

The Mining Journal

RAILWAY AND COMMERCIAL GAZETTE:

FORMING A COMPLETE RECORD OF THE PROCEEDINGS OF ALL PUBLIC COMPANIES.

No. 1036—Vol. XXV.]

LONDON, SATURDAY, JUNE 30, 1855.

[Price 6d.]

MR. JAMES CROFTS, MINING BROKER,
No. 1, FINCH LANE, CORNHILL, LONDON, TRANSACTS BUSINESS,
IN BUYING AND SELLING, for immediate cash,
DIVIDEND MINES, well selected, are the best of any known investments—paying
from 15 to 20 per cent. per annum in dividends. The choice of NON-DIVIDEND
MINES for speculation requires careful discrimination.
Capitalists who have lately been attracted to mining shares by the extraordinary
speculation prevailing some months ago, have realized handsome profits, but more
particularly on dividend-paying mines, which, as a general rule, still present a large
margin. Lists of such mines furnished on application; and Mr. Crofts
also specially recommends ORIENTAL GAS as an investment of a more promising
character than any other recently formed company. All business transacted by Mr.
Crofts on Stock Exchange principles.

MR. JAMES LANE has REMOVED from 33, to 29, THREAD-
NEEDLE STREET, and continues to DEAL in DIVIDEND and LEADING
MINES, at the closest market prices.

MR. JAMES B. BRENCHLEY has FOR SALE the following,
or part, at NETT PRICES:—

10 Alfred Consols.	1 South Frances.	5 Wheel Arthur.
10 Comford.	1 South Caradon.	100 Nantoes and Penrhyn.
10 North Basset.	2 West Basset.	15 Wheel Wrey.
2 Rosewarne.	10 Trebaine.	1 Buller.
		1 East Pool.
NON-DIVIDEND.		
5 Clifton and Wentworth.	25 Vale of Towy.	10 Trefusis.
10 Cook's Kitchen.	15 Wheel Edward.	10 Bell and Lanarth.
10 Cwm Darren.	4 West Frances.	20 Marke Valley.
5 Great Alfred.	10 East Buller.	10 South Providence.
5 Gomanena.	10 South Bedford.	10 Forkeley.
10 North Croft.	5 West Alfred.	50 North Unity.
50 Sortridge Consols.	1 Kitty (Lelant).	100 Pollard.
100 San Fernando.	10 Kitty (St. Agnes).	20 Buller and Basset Unit.
20 San Geras.	10 Wheel Hender.	50 Micon Consols.
	20 St. Day United.	50 Great Vor.
	2 East Wheel Rose.	

SALES EFFECTED in every description of RAILWAY, MINING, and INSUR-
ANCE SECURITIES.

For the guidance of parties in the country, a WEEKLY LIST, published every
Wednesday, may be had on application.—2, Finner's-court, Old Broad-st., London.

NOTICE OF REMOVAL.—Mr. W. LEMON OLIVER, STOCK
AND SHAREBROKER, has REMOVED to No. 4, AUSTINFRIARS, OLD
BROAD STREET, CITY. (Sworn Broker.)—June 22, 1855.

REMOVAL.—Mr. HENRY SIBLEY, STOCK, SHARE, AND
MINING AGENT, has REMOVED from No. 3, Old Broad-street, to No. 4,
MURCHIN LANE, CORNHILL.

MESSRS. WATSON AND ENSOR, MINING AGENTS,
DEALERS IN MINING, RAILWAY, and other SHARES, have REMOVED
from 64, Old Broad-street, to 2, ARTILLERY PLACE, FINSBURY SQUARE.
Messrs. Watson and Ensor have FOR SALE, at very low prices, SHARES in a
few DIVIDEND, and other MINES approaching a dividend state, which they can
strongly recommend. Prices and general information afforded on application.
Messrs. Watson and Ensor undertake the inspection of mines, through eminently
qualified local agents, and on moderate terms.

MR. JOSEPH WM. OLIVER, No. 75, OLD BROAD STREET,
LONDON, begs to inform the public that he still CONTINUES to DEAL IN
MINES quoted at the back of the *Mining Journal*; but has especial BUSI-
NESS in the following:—

Arthur	Gomanena	Pedn-an-drea	West Providence
Alfred Consols	Hingston Down	Pemb. and E. Crinnis	Wheel Basset
Allen	Herodfoot	Wheal Basset	Wheal Basset
Bedford United	Hawknor	South Caradon	Wheal Charlotte
Bell and Lanarth	Iberian	South Tamar	Wheal Clifford
Bosman	Ivybridge	South Frances	Wildberg
Cole	Imperial Brazilian	South Tolgus	Worthing
Cly and Wentworth	Levant	St. Aubyn and Grylle	Wheal Owles
Cuddeon	Leeds Town Consols	St. Jago	Wheal Keeth
Cwmdyke Brook	Lincroft	San Fernando	Wheal Seton
Devon Great Cons.	North Basset	St. John del Rey	Wheal Trelawny
Devon Buller	North Basset	Sortridge Consols	Wheal Wrey
Dyffryn	North Croft	Sortridge and Bedf.	West Alfred
East Russell	North Robert	South Bog	West Frances
East Basset	North Staffordshire	Tamar Consols	Wh. Kitty (St. Agn.)
East Frogoch	North Trelawny	Tinicroft	Wh. Kitty (Uny Lel.)
East Tamar	No. British Austral.	Trebane	Wheal Trefusis
Exmouth and Adams	National Brazilian	Trevelyan Consols	Wheal Trefusis
Fortuna	North Hingston	Trebly	Wheal Trefusis
Gram and St. Aubyn	Ola	Trewhetha	Wheal Zion
Gorn	Oradod	United Mexican	Wheal Edward
Great Wheel Alfred	Peninsular	West Basset	Wheal Ludcott
Great W. Basset	Pontingbaud	West Caradon	Wheal Surprise
Great Wheel Vor	Ponterydd	West Damast	Wheal Gill

WANTED.—Shares in Alfred Consols, Sortridge Consols, Trefusis, Great Alfred,
East Basset, North Trelawny.
In calling attention to Sortridge Consols, Mr. J. W. OLIVER begs to remind his
friends that the new engine goes to work on Saturday.

MR. HY. GOULD SHARP has FOR SALE, OR ANY PART:—
100 Calst. Cons. 23s. 20 West Phoenix, £1 1/2 20 Great Sheba, £2 1/2
1000000 Life, 10s. 6d. 200 Quintrell Downs, 10d. 100 Tassan, 2s. 6d.
5000000, £20 1/2 50 Arundell, £5 50 Cwm Darren, 6s. 6d.
1000000, £20 1/2 25 Sortridge Cons., £3 1/2 50 Swanpool, £2 1/2
1000000, £20 1/2 50 Wheel Langford, £5 100 Wildberg, 32s. 6d.
1000000, £20 1/2 50 Great Sortridge, 11s. 20 West Par Cons., £5
1000000, £20 1/2 1 Wh. Kitty (Lel.), £56 1/2 50 Great Cambrian, £5
P.S. In all instructions forwarded for the disposal of shares the number should be
stated, price required, and time allowed for disposal of same.
Mining Office, 4, Cushman-court, Old Broad-street, London.

JAMES F. BODDY, 15, OLD BROAD STREET, and MINING
EXCHANGE, LONDON, TRANSACTS BUSINESS in the undermentioned, or
any other MINES quoted in the *Mining Journal*; and will be happy
to forward any information upon application, likewise a correct list of the prices.

Alfred Consols	East Black Craig	Nor. Hingston Cons.	Tremollett Downs
Alfred Consols	East Boscan	Par Consols	United Mines
Arundell	Gomanena	Phoenix	Wheal Basset
Bell and Lanarth	Great Crinnis	Phoenix	Wheal Arthur
Bedford United	Great Polgoth	Phoenix	Wheal Basset
Black Craig	Great Polgoth	Pemb. & E. Crinnis	Wheal Friendship
Bosman	Gawton United	Pen-y-Gelli	Wheal Golden
Bryantall	Gilmer	Oakeley	Wheal Jane
Buller and Basset	Great Sheba Consols	Ola (Limerick)	Wheal Mary Ann
Buller and Basset	Great Wheel Alfred	Pendean Consols	Wrygan
Camden	Great Rough Tor	Quintrell Downs	West Alfred
Comford	Great Sortridge	Rix Hill	West Crinnis
Condarrow	Harodfoot	Rorington	West Polberro
Callington Valley Cons.	Hingston Down Con.	South Hill	West Wheel Francis
Devon Great Cons.	Henock	South Hill	Wheal Alfred
Devon Buller	Kirkcubrightshire	South Tamar	Wheal Lemon
Devon & Courtenay	Kilraine	St. Aubyn and Grylle	Wheal Trefusis
Devon & Courtenay	Marke Valley	Stray Park and Cam-	Wheal Trefusis
Dinas Great Consols	Merilyn	borne Vein	Wheal Vention
Dunloy	Min. Co. of Ireland	Sortridge Consols	Wheal Whitegl
East Pool	Mess. (Bodmin)	Sort. and Bedford	Wheal Wrey
East Wheel Rose	Mixon Great Cons.	South Bog	Wheal Zion
East Basset	Molland	South Carn Brea	West Phoenix
East Basset	Mostyn	St. Hilary	West Sortridge
East Ding Dong	North Wheel Basset	South-West Phoenix	West Wh. Friends.
East Tamar	N. Brit. Burra Burra	Trebane	Wheal Gill
East Wheel Russell	North Down	Trefusis	Wheal Ludcott
East Wheel Vor	Nor. Wh. Trelawny	Trenow Consols	Wheal Surprise
	FOR SALE.—250 Great Hexas.	Tamar Maria	Teoland Consols

FOR SALE.—A PURCHASER in the following dividend and progressive mines:—
Alfred Consols. Molland. Wheel Wrey.
Bedford United. North Hingston. West Basset.
Marke Valley. Rosewarne. West Seton.
South Frances. North Robert. Trewhetha.
South Caradon. East Wheel Rose. Clifton and Wentworth.
Sortridge Consols. South Buller and West. North Basset.
East Buller. Penstruthal. Wheel Kitty (Lelant).
Hingston Down. Buller and Basset Unit. Wheel Kitty (St. Agnes).
Devon Great Consols. Stray Park. Arundell, and others.
Holders of mining or other stock wishing to exchange their interest for progres-
sive dividend, or dividend to progressive mines, will be dealt with on the best
terms. As many parties have applied for the Cost-book Laws and Regulations,
J. F. Boddy will be happy to forward a correct printed copy to any part of the king-
dom, on receipt of six postage stamps.
Sworn Broker, 15, Old Broad-street, London.
Banks: Sir John Wm. Lubbock, Bart., and Co.

GEORGE MOORE will BUY OR SELL IN ANY PART OF—

10 Alfred Consols.	1 East Basset.	10 Trebaine.
3 Bolling Well.	5 East Margaret.	3 West Providence.
3 Bedford United.	5 Hingston Down.	10 South Tamar.
20 Buller and Basset Unit.	10 Herodfoot.	100 Sortridge Consols.
3 Clifton and Wentworth.	20 Ivybridge.	10 South Wheel Frances.
50 Cwm Darren.	50 Kilraine.	3 North Basset.
2 East Wheel Rose.	2 North Croft.	3 West Basset.
And will SELL the following, or any part, at lower prices than hitherto quoted:—	15 Trewhetha.	
1 North Wheel Robert.	50 Zion.	1 Wheel Kitty.
5 Great Wheel Alfred.	70 Wheel Crebor.	10 Wheel Uny.
50 Great Wheel Baddern.	20 Wheel Hender.	

GEORGE MOORE is a BUYER of 1 East Basset, at £50; 10 East Gunnis Lake, at
£3 1/2; and any part of 200 Langford, at 10s.
Business transacted in every description of British and Foreign Mines; and the
closest prices forwarded on application.
GEORGE MOORE, Dealer in Mining Shares, 1, Crown-court, Threadneedle-street.

MR. JOSEPH JAMES REYNOLDS, STOCK AND SHARE-
BROKER, No. 21, THREADNEEDLE STREET, LONDON.
BUSINESS TRANSACTED in every description of BRITISH and FOREIGN
STOCKS, FUNDS, and SECURITIES; also, BRITISH and FOREIGN MINES.

MESSRS. POWELL AND COOKE, DEALERS IN MINING
SHARES, No. 8, HERCULES CHAMBERS, OLD BROAD STREET,
LONDON.—The above continue to DEAL in the SHARES of all the leading DIVI-
DEND and good PROGRESSIVE MINES.—June 15, 1855.

MESSRS. T. SPARGO AND CO., MINING AGENTS AND
SHAREBROKERS, 70, CORNHILL, LONDON.
Gratuitous advice will be afforded to any gentleman requiring information respect-
ing mining investments, upon application personally or by letter.

MR. LELAND, 4, CUSHION COURT, OLD BROAD STREET,
LONDON.—BUSINESS TRANSACTED in every description of BRITISH
STOCKS, FUNDS, and SECURITIES; also, BRITISH and FOREIGN MINES.

FOR SALE.—A good CHINA-CLAY WORK, near St. Austell;
SLATE QUARRY, near Barmouth; ONE-SIXTH PART of the BANTRY
SLATE QUARRIES; and a NEW STEAM-ENGINE, of 14-horse power.—Apply to
Mr. LELAND, sharebroker, 4, Cushion-court, Old Broad-street, London.
June 29, 1855.

MR. JAS. T. TREMAYNE (late accountant in the firm of Robert
Michell and Son, of Truro), MINING, SHIPPING, and GENERAL COM-
MISSION AGENT, 1, QUEEN STREET, CHEAPSIDE, TRANSACTS BUSINESS,
on the most reasonable terms, in all the leading MINES of Devon and Cornwall.

MR. EVAN HOPKINS, CONSULTING MINING ENGINEER,
38, THURLOE SQUARE, BROMPTON.

MR. ADAM MURRAY, CONSULTING MINING ENGINEER,
76, CORNHILL, LONDON.

MR. E. GOMPERS, No. 98, GRACECHURCH STREET, has
BUSINESS TO TRANSACT in most of the leading DIVIDEND and PRO-
GRESSIVE MINES. Also, in Life, Fire, Maritime Insurance, Steam Navigation,
various Gas Companies, and various Joint-Stock Companies' Shares, returning regu-
lar dividends.

MR. GEORGE SPATLEY has FOR SALE the following DIVI-
DEND and PROGRESSIVE MINING SHARES:—

10 North Caradon.	3 Wheel Charlotte.	10 Marke Valley.
10 Wheel Wrey.	2 Boscan.	30 Wh. Kitty (St. Agnes).
2 Bedford United.	50 South Grenver.	2 Wheel Trelawny.
5 Wheel Arthur.	100 San Fernando.	5 West Providence.
1 West Caradon.	5 Eaglebrook.	30 Vale of Towy.
5 West Basset.	15 Leeds Town.	5 Great Alfred.
15 Spearn Consols.	2 Rosewarne.	50 Sortridge Consols.
10 Herodfoot.	1 South Frances.	50 Langford.
10 Wheel Kitty (Lelant).	15 South Tamar.	2 West Frances.
10 Trevelyan and Barrier.	5 North Basset.	10 Tregon Consols.
10 Welsh Potosi.	20 Merilyn.	20 Buller and Basset.

Mr. SPATLEY feels confident that some half-dozen mines will advance to double
the present market value during this year. Full particulars may be obtained per-
sonally, or by letter.

No reasonable offer refused for the following shares:—
130 Great Cambrian (scrip, £1 paid). 110 Tamar Maria (scrip).
100 Tassan Lead.

Apply to Mr. GEORGE SPATLEY, 2, Winchester-buildings, London.

MR. M. W. BAWDEN'S MINING, ASSAYING, AND
COMMISSION OFFICES, LISKEARD.
Mines inspected by competent agents, and bona fide information given.

MR. RICHARD MICHELL'S MINING, AUCTION, AND
GENERAL COMMISSION AGENCY OFFICES,
FORE STREET, REDRUTH.
Mines inspected, and information punctually furnished.

MR. NEWTON SAMUELSON, F.C.S., ASSAYER AND ANA-
LYTICAL CHEMIST, 3, HACKIN'S HEY, LIVERPOOL.

MR. FRANCIS RIDGMAN, MINE SHAREBROKER,
TAVISTOCK, DEVON.

MR. T. TYACK, MINE SHAREBROKER, AUCTIONEER, &c.,
CAMBORNE, CORNWALL.

CAPT. THOMAS DUNN, of TAVISTOCK, undertakes to INSPECT,
REPORT, and SURVEY any MINES or MINERAL PROPERTY in ENG-
LAND, IRELAND, SCOTLAND, or WALES. No objection to take the management
of any mine or mines in the neighbourhood of Tavistock.

MR. W. H. BRUMBY, STOCK AND SHAREBROKER,
1, BRIDGE STREET, BATH, has just RETURNED from his TOUR OF
INSPECTION of MINES in CORNWALL and DEVON; and is prepared to give the
most valuable information to persons desiring bona fide investments.

MR. JOHN SEWELL, CONSULTING AND MECHANICAL
ENGINEER, No. 13, LOMBARD STREET.
(Late of the Great Western Railway.)

VALUABLE INVESTMENT.—Mr. JOHN SEWELL is instructed
to negotiate the SALE of a SMALL but excellent COAL and IRONSTONE
PROPERTY in STAFFORDSHIRE, on very advantageous terms. This is a good
and a safe investment.—Apply to Mr. JOHN SEWELL, 13, Lombard-street, London.

COBALT AND NICKEL.—ALFRED SENIOR MERRY,
REFINER and PURCHASER of COBALT and NICKEL ORES, and
ASSAYER in GENERAL.—Address, LEE CRESCENT, BIRMINGHAM.

NICKEL AND COBALT REFINING, and GERMAN SILVER
WORKS, MILL STREET, BROAD STREET, BIRMINGHAM.—STEPHEN
BARKER begs to inform the Trade that he has the following articles for sale:—
REFINED METALLIC NICKEL. OXIDE OF COBALT. WIRE, &c.
REFINED METALLIC NICKEL. GERMAN SILVER.—IN INGOTS, SHEET,
NICKEL AND COBALT ORES PURCHASED.

MINING INVESTMENT. &c.—The large amount of capital
invested, and the great want of facility for conducting the sale and purchase
of stock, has induced us to OFFER OUR SERVICES to capitalists and others, being
in daily communication with practical men in all parts of the country, who have
the means of obtaining the most correct information upon the principal mines in Devon,
Cornwall, and Wales. There can be no doubt that mining securities afford to the
capitalist a safe and profitable source of investment, many of which, by a careful se-
lection, will ensure a return of from 15 to 20 per cent. for many years to come; others
of a progressive character hold a promise of increased value, and of becoming a last-
ing and dividend property.
Messrs. FULLER and CO., 51, THEADNEEDLE STREET, LONDON, respect-
fully TENDER THEIR SERVICES in TRANSACTING any BUSINESS, or obtain-
ing any information, connected with MINING, BANKING, or RAILWAY SECU-
RITIES; and any orders confided to their care will receive the best attention.
Office Hours from Ten till Five.

HOLDERS OF RAILWAY OR MINING SHARES AND
DEBENTURES can be ACCOMMODATED with LOANS, in small or large
sums, up to £50,000, for long or short periods, at 4 per cent. per annum.—Apply to
BANKS and CO., 3, Union-court, Old Broad-street.

NOTICE TO INVENTORS AND PATENTEES.—The OFFICES
for PROCURING PATENTS are REMOVED to No. 11, ESSEX STREET,
STAND, LONDON, where all information (British and foreign) may be obtained
gratis.—ATHEY, BELLFORD, GARDINER, and Co., patent agents and negotiators.

MR. T. P. THOMAS begs to return his most sincere thanks for the
kindness and support which he has received from his friends and the public
in general in his business as mining auctioneer; and to inform them that, having the
honour of being appointed one of the Committee of the Mining Exchange, it is his
intention to confine his sales to stock sent to him for absolute sale, such as deceased
proprietors, forfeited shares advanced upon, &c.

Dividend and established shares bought and sold privately at the closest prices.
Mines inspected and reported on by the most experienced agents.
Mr. T. P. THOMAS trusts that his experience as a mining agent, and the confidence
and support he has received from the leading shareholders in Cornwall, London, and
elsewhere, for the last 12 years, will be a guarantee that all property placed in his
hands for sale will be disposed of to the best advantage.

Mr. T. P. THOMAS'S NEXT SALE of MINING SHARES will TAKE PLACE on
Tuesday, the 10th day of July next. Instructions for shares to be put in this sale
must be received in London on or before Friday, the 6th of July.
75, Old Broad-street, London, June 29, 1855.

FOR ABSOLUTE SALE.
WHEEL GRENVILLE TIN and COPPER MINE, ILLOGAN, CORNWALL,
WITH THE BUILDINGS, MACHINERY, and MATERIALS THEREON.

MR. T. P. THOMAS WILL SELL, BY PUBLIC AUCTION, at
Garraway's Coffee House, Change-alley, Cornhill, London, on Tuesday, the
10th day of July next, at One o'clock precisely, in One Lot (pursuant to a resolution
of the adventurers, at a Special General Meeting held for that purpose), and without
reserve, that desirable property known as the WHEEL GRENVILLE, situated in the
parish of Illogan, Cornwall, adjoining the celebrated South Frances Mine, together
with the BUILDINGS, TWO STEAM-ENGINES, BOILERS, PUMPS, MATE-
RIALS, and all OTHER ARTICLES, forming the whole of the property in and on
the mine belonging to the adventurers. It is held on lease for 21 years, from De-
cember, 1845, at a royalty of 1-20th.
Further particulars may be had at the mine; of Messrs. JOHN TAYLOR and SONS,
6, Queen-street-place, Upper Thames-street; and of the auctioneer, 75, Old Broad-
street, London.

JOHN R. PIKE, of SOUTH SEA CHAMBERS, THREAD-
NEEDLE STREET, LONDON, AUCTIONEER and SHAREBROKER,
respectfully announces that his NEXT SALE, BY AUCTION, will TAKE PLACE on
Wednesday, the 11th July next, at Garraway's Coffee House; during the interval,
J. R. PIKE will negotiate shares at a commission of 2 1/2 per cent.

In consequence of the vast number of letters received from the country, and the
delay arising from correspondence, J. R. PIKE begs to give notice, that future
shares can be inserted for sale at his auctions unless instructions be forwarded to him
at least one week previous to each day of sale—viz., the second and fourth Wednes-
day in each month.—June 29, 1855.

MR. R. TREDINNICK, BROKER and DEALER in BRITISH
MINES, SHARES, and STOCKS in GENERAL, PUBLISHES a WEEKLY
CURRENT LIST of PRICES of a judicious selection of DIVIDEND, PROGRES-
SIVE, and bona fide SPECULATIVE COMPANIES, with other statistical and valu-
able information, including his *Synopsis of British Mining for the past Nine Years*.
Subscribers, £2 2s. annually, including postage; or 1s. per List.
Brokerage Office.—4, Austinfriars, London.
Inspecting and Mapping Offices.—Camborne, Cornwall.
Publishing Office.—19, Great St. Helen's, London.
June 29, 1855.

MR. R. TREDINNICK has RETURNED from his BI-MONTHLY
INSPECTION of the chief DIVIDEND and PROGRESSIVE MINES of
CORNWALL. He is prepared to advise his clients and capitalists generally as to
the most desirable companies for investment at the present time.
Mr. TREDINNICK'S *Review of Mining for the Six Months ending the 30th June*, will
be ready for publication on the 11th of July next, in addition to his *Weekly Current*
List, and *Synopsis of British Mining for the last Nine Years*, price 1s.
Shares in most of the dividend mines are in demand, and sellers can find a buyer
upon application at 4, Austinfriars, London.

FLETCHER and CO., RAILWAY, MINING, INSURANCE,
AND GENERAL SHAREBROKERS, 163, WOODHOUSE LANE, LEEDS.
Gold Mining Shares wanted.

NEVADA COUNTY AND SACRAMENTO CANAL COMPANY
(STATE OF CALIFORNIA).—WANTED.—A Gentleman qualified to MANAGE
the affairs of the company in California. He will be required to engage for a term.
The salary will be liberal, and security for £50,000 will be required. Also, a well-
qualified ENGINEER, thoroughly conversant with hydraulics, to complete the above
canal and water-works, which are intended to supply an extensive gold region in
California with water, for the use of the miners in washing the auriferous deposits
found in the dry diggings. In both instances, the expenses out and home will be
paid, and the most satisfactory references required.

Applications, enclosing testimonials, must be addressed to the Honorary Secretary,
at the Company's office, No. 22, Moorgate-street, City, London, on or before Wed-
nesday, the 4th of July.

THE ADVERTISER, who understands assaying, and the smelting
of lead and silver ores, also the amalgamation of silver ores by the Freiberg
method, is desirous of meeting with a SITUATION in a LEAD and SILVER SMELT-
ING WORKS.—Address, "X. Y.," care of Mr. P. Terry, 6, Hatton-garden, LONDON.

TO CAPITALISTS.—WANTED, a PARTNER, having capital at
command, to JOIN the present PROPRIETORS of the LLANDDEFFEL
MINING and SMELTING WORKS, in North Wales. The prospects of the un-
dertaking are good, but a limited amount of capital prevents it being carried on in so
satisfactory a manner as could be wished.—For further particulars, apply to Mr. J. J.
Jones, Plasina, Llandderfel, Corwen, North Wales.

TO CAPITALISTS AND OTHERS.—FOR IMMEDIATE
DISPOSAL, on particularly advantageous terms, a SMALL COLLIERY in the
FOREST OF DEAN. The coal, which are of the best household description, meet
with immediate sale at the pit's bank.—For particulars, apply to "Mines," Gresham
Library, 102, Cheap-side, City.

NEARLY NEW WATER-WHEEL FOR SALE.—TO BE
DISPOSED OF, BY PRIVATE CONTRACT, a 50 ft. WATER-WHEEL, 5 ft.
breast, with cast-iron rings, axles, centres, and fittings, complete, made by Colley
and Co., London.—Application to be made to the proprietors, Messrs. JOHN and ED-
WARD FETTER, ironfounders, Barnstaple.—May 29, 1855.

FOR SALE, a very excellent WATER-WHEEL, 40 ft. diam., 4 ft.
wide, with cast-iron rings, cast-iron cylindrical axle, with gudgeon ends,
turned and fitted saddles, and gun-metal bearings; the whole nearly new, and of
the best material and workmanship.—Applications to be made to Messrs. NICHOLLS,
WILLIAMS, and CO., engineers, Bedford Ironworks, Tavistock, Devon.

NICHOLLS, WILLIAMS, and CO., have a QUANTITY of SECOND-HAND MINE
MATERIALS FOR SALE.

FOR SALE, ONE (128th) SHARE in SOUTH CRINNIS, for £325,
now paying £20 per share bi-monthly, with every prospect of an increase.—
Apply to "A. Y. H.," Post-office, Tavistock.

ARUNDELL UNITED COPPER MINES, and the DEVON
ATIN MINES, DARTMOOR.—SEVERAL SHARES in the above undertakings
FOR SALE.—For further particulars, apply, by letter, to "A. B.," Messrs. Dunn
and Duncan's, law stationers, Fleet-street.

CASTLE DINAS MINES.—A FEW SHARES to BE DISPOSED
OF, at 5s. per share.—Address, "R. E. T.," care of Messrs. C. Sawyer and
Sons, 1, Castle-court, Birchin-lane, Cornhill.

DUSTON IRON ORE COMPANY.—Notice is hereby given, that
an EXTRAORDINARY GENERAL MEETING of the shareholders of the
Duston Iron Ore Company will be HELD at the company's office, Wellington Cham-
bers, Cannon-street, London, on Wednesday, the 4th day of July next, at Twelve
o'clock at noon precisely, for the purpose of taking into consideration the position of
the company's affairs, and as to the future course of proceeding to be adopted with
respect thereto.
THOS. NURSE, Sec.

ROYAL SANTIAGO MINING COMPANY.—The Directors hereby
give notice, that the ANNUAL GENERAL MEETING of the shareholders
will be HELD at the office of the company on Wednesday, the 11th July next, at One
o'clock precisely, when the directors will make their report.
88, Broad-street-buildings, June 19, 1855.

PONTGIBAUD SILVER-LEAD MINING COMPANY.—The
FIRST DIVIDEND of TWENTY-FIVE FRANCES, or ONE POUND sterling,
declared at the General Meeting, held in Paris on the 26th inst., will be PAID, on
presentation of the coupons, on and after Monday next, the 3d July, in Paris, at the
bank of Messrs. Marcuard and Co., 18, Rue Bergere; or in London, at the company's
agency, Messrs. John Taylor and Sons, 5, Queen-street-place, Upper Thames-street.
London, June 28, 1855.

MEXICAN and SOUTH AMERICAN COMPANY.—The
TWENTIETH DIVIDEND of SEVEN SHILLINGS and SIXPENCE per
share, on the shares of this company, free of income tax, will be PAID on or after
the 20th of July, between the hours of Eleven and Three.
Forms for claiming the dividend may be obtained by the shareholders on applica-
tion at the office.
HYDE CLARKE, Sec.
17, Greenchurch-street, June 18, 1855.

NEW PRINCIPLE IN BANKING.

UNITY JOINT-STOCK MUTUAL BANKING ASSOCIATION.

Established for the purpose of introducing the principle of mutually into banking operations, whereby the customers of the bank become entitled to bonus, by way of interest, estimated after the rate of 50 per cent. on the net profits.

CAPITAL—HALF-A-MILLION STERLING.

Divided into 5000 shares of £100 each. Deposit, £50 per share.

This amount will be payable by two instalments, namely, £10 on allotment, and £40 at the time of incorporation. Shareholders have the option of paying up the whole £50 on the shares allotted to them, in one instead of two payments. It is not expected that any further call will be made.

The business of the bank will not be commenced until the whole of the capital has been subscribed, and one-half thereof paid-up.

By a clause in the Deed of Settlement, shareholders are entitled to interest at the rate of 5 per cent. per annum on all share capital paid-up, previously to the declaration of bonus, as well as to 50 per cent. of the net profits.

With the exception of the amount needed to defray the necessary preliminary expenses, the paid-up capital will be invested in Government security until the bank is incorporated.

TO BE INCORPORATED BY ROYAL CHARTER.

The Central Offices of the Bank will be at the Unity-buildings, No. 10, Cannon-street, City. During the necessary alterations, business will be carried on at the

TEMPORARY OFFICES.

Chief—40, Pall Mall, London.

City Branch—38, Cannon-street, London-bridge.

SOLICITOR—Thomas Taylor, Esq., 27A, Bucklersbury, London.

GENERAL-MANAGER—James Knight, Esq., F.S.S.

SECRETARY—Henry Lake, Esq.

Among the various improvements introduced during the present century, in connection with the commercial institutions of this country, there is not one in itself so entirely satisfactory—not one which has been attended with more solid and complete success, or that has conferred greater benefits on the community—than that of joint-stock banking. It has opened up means for profitably employing capital,—provided the public with institutions replete with known security, arising from paid-up and subscribed capital by numbers of individuals,—and giving to banking operations a tone and an importance previously unknown.

The joint-stock banking system has grown out of a combination of circumstances, arising, amongst other causes, from the prosperity of the country, and the increase of population. It has now become a positive necessity to the commercial world, and it provides such advantages as command the cordial approval and support of the public.

The late Sir Robert Peel, in a speech delivered 20 years ago in the House of Commons, alluding to the joint-stock principle generally, and in particular to the joint-stock banks, said—

"I look upon the principle of joint-stock companies as one of the great discoveries of modern times. I regard them, when made responsible to public opinion, as the ground on which all successful enterprise must be founded. I say further, that if there can be one description of business to which the principle of a joint-stock company can be more applicable than another, it is, under due restrictions, the business of banking."

CONDITION OF ALL THE EXISTING LONDON JOINT-STOCK BANKS.

The present position of the six existing Joint-Stock Banks in London—this number including all that are in operation—may be seen from the following table:—

Name of Bank.	Date when Established.	Capital.		Amount Deposited.	Number of Shareholders.	Number of Shares Issued.	Amount of each Share.	Amount Paid on each Share.	Present Value of each Share.	Increase of Capital per cent.	Rate per cent. Dividend Paid.
		Subscribed.	Paid-up.								
London and Westminster	1834	£5,000,000	£1,000,000	£7,177,244	1235	50,000	£100	£20	£40	100	16 per cent per annum.
London Joint-Stock Bank	1835	3,000,000	600,000	5,161,137	870	60,000	50	10	27 1/2	175	20 " "
Union Bank of London	1839	2,150,000	422,900	7,031,477	821	42,290	50	10	27	170	15 " "
London and County	1839	850,700	394,135	3,779,944	660	17,794	50	20	38	90	12 " "
Commercial Bank of London	1840	1,500,000	300,000	1,265,903	318	15,000	100	20	31	55	10 " "
Royal British Bank	1849	100,000	60,000	89,975	121	1,000	100	50	6 " "
Total		£12,604,200	£2,767,035	£25,505,697	4028	186,084					

The five totals, in the foregoing table, show that—

I. The entire amount of subscribed capital in the whole of the existing joint-stock banks in London, amounts to £12,604,200.

II. The amount thereof paid-up is £2,767,035.

III. The amount of deposits, or customers' balances, is £25,505,697.

IV. The total number of shareholders is 4028.

V. The number of shares issued, 186,084.

These five facts exhibit the material points in connection with the whole of the existing London joint-stock banks, so far as their responsibility, business, and extent of connection, are concerned.

With respect to the profitable working of these institutions, it will be observed that the highest rate of dividend payable amounts to the large sum of 20 1/2 per cent. per annum, while that of the lowest is 6 per cent. Viewed, therefore, in any respect, each institution has proved to be a most desirable investment to the persons holding shares.

The small number of shareholders in all these banks together—namely, 4028—will, no doubt, excite surprise; and the more so, when it is known that very many of these are resident out of London. This clearly indicates that there is but a very small proportion of the public who are enabled to participate as shareholders in the bonuses resulting from the joint-stock banking system. The comparison of 4028 persons constituting the shareholders in the six London joint-stock banks with the number of their customers, is very small indeed; and yet these are the only persons who enjoy the privilege and the bonuses resulting from the large transactions of the whole body.

It is, therefore, evident that there not only exists ample room for properly-established and well-regulated joint-stock banks, conducted on sound banking principles, but that by their establishment the public will be materially benefited. It now becomes worthy of consideration what course can be adopted in the construction and practical management of banks, which will secure the most effectual identification of interests between the shareholders of a bank and its customers. As at present constituted, the shareholders alone participate in the bonuses declared by the banks.

Of late years the requirements of the public have led to the establishment of various joint-stock institutions, based on other principles—namely, that of mutualism. This has resulted entirely from an experience which has proved its necessity, and has led to a most desirable and successful "Unity" of purpose and interests. In no one instance has this principle failed in securing the very best results. Nor is it likely to do so; for it confers upon the greatest number of persons the largest amount of benefit. The present joint-stock banks, as compared with the private banks, are an exemplification of this fact. The former, have, unquestionably, given greater benefits to the public than the latter; but it will remain for other institutions to do so in a more comprehensive and effectual manner. It is for the accomplishment of this object that the

UNITY JOINT-STOCK MUTUAL BANKING ASSOCIATION

is established. This association is promoted under singularly advantageous circumstances. Although entirely distinct from them, in point of capital and liabilities, it commences its career with the assistance of two powerful and popular institutions—viz., the Unity Fire and Unity General Assurance Associations, whose united contributions number several thousands of shareholders. So that, apart from the support that will necessarily arise from the public appreciation of the new features now proposed, there is every reason to regard the present project as one commencing under peculiarly favourable auspices. The plan proposed is that of extending the "mutual principle" to the business of banking, by paying the customer of the bank interest, estimated according to profits, and by these means inducing them to interest themselves in promoting and extending its operations.

CAPITAL OF THE BANK.

The capital will amount to half-a-million sterling, with power to increase. This sum will be divided into 5000 shares of £100 each, on which a deposit of £10 will be required on allotment, and £40 on incorporation. This will yield a paid-up working capital of £350,000.

MANAGEMENT.

The management of the bank will be conducted by a Governor, Deputy-governor, and a Court of Directors, representing the professional, mercantile, and trading interests of the country. Each of the directors must be the holder of shares, and have paid-up £1000 of the capital stock as a director's qualification. The central bank will be at the Unity-buildings, No. 10, Cannon-street, in the City of London, and branches will be opened in such parts, and at such times, as may be deemed desirable.

ALLOTMENT OF THE SHARES.

It will be the aim and desire of the Court of Directors to be very cautious in the allotment of the shares. Their object is to obtain a numerous and responsible proprietary, without distinction of class or place. For the accomplishment of this object they

COURT OF DIRECTORS.

WILLIAM JOSEPH BRUCE, Esq., Duke-street, Westminster, and 4A, Hyde-park-place, Cumberland-gate.

G. L. P. EYRE, Esq. (Messrs. Trinder and Eyre), 1, John-street, Bedford-row, and 8, High-park North.

THOMAS CARLYLE HAYWARD, Esq. (Messrs. Hayward and Sons), 93, Minories, and 5, High-park North.

ROBERT GARLAND, Esq. (Thames Chambers, York-buildings, Adelphi, and Bel-ford-bridge, High-park).

THOMAS H. BAYLIS, Esq., 33, Cannon-street, City, and 4, Nottingham-terrace, York-gate, Regent's-park.

Dr. LLOYD, 4, Suffolk-place, Pall Mall.

EDWARD GOULD BRADLEY, Esq., Heathland-lodge, Hampstead.

Major HENRY STONES, LL.B., 33, Nottingham-place, Regent's-park.

ROBERT JAMES SNARE, Esq., 2, Stone-buildings, Lincoln's Inn.

Major MARTIN MULKERN, Ighite House, Regent's-park.

* * This number to be increased. When the Court of Directors is completed, the Governor and Deputy-governor will be appointed.

BANKERS.

The London and Westminster Bank.

Chief Office: Lombury.

And at the following branches, at either of which deposits on shares will be received and receipts given, viz:—

Westminster Branch, 1, St. James's-square.

Bloomsbury Branch, 214, High Holborn.

Southwark Branch, 3, Wellington-street, Borough.

Eastern Branch, 87, High-street, Whitechapel.

St. Marylebone Branch, 4, Stratford-place, Oxford-street.

The opinion of Sir Robert Peel, delivered in 1835, has not only been fully confirmed by the success which has attended joint-stock companies generally, but more especially by the success which has since then been obtained by all joint-stock banks that have been well established and prudently managed.

That there has existed, during the past 20 years, room for additional banks no doubt can be entertained. For, while the six London joint-stock banks have created and transacted a large business—while they have extended and popularised to a great degree the principles of banking,—and thus afforded valuable facilities to the commercial community, by directing capital to most profitable uses,—there is no known instance of any well-regulated and responsible private bank which has not increased its business also during the same period. Bearing in mind the daily extension of the commercial operations of this country, and the continuous increase of the population, this is not to be wondered at. The population cannot increase without rapidly extending commerce, and adding to the wealth of the nation. This, necessarily, gives an impetus to every commercial enterprise. The banking system, therefore, like all others, must progress, and in order still further to facilitate commercial transactions, and to meet the increasing requirements of the community, new organisations must be brought about for its further development.

It is, moreover, proved to demonstration that joint-stock banking, under proper supervision, affords a most legitimate and unusually profitable field for the investment of capital.

will require a respectable reference with each application. The shares will be allotted in small numbers, and a preference will be given those allotments which are most likely to produce business to the bank, and extend its connection.

ADVANTAGES TO SHAREHOLDERS.

The Deed of Settlement gives to the shareholders, out of the profits, as a remuneration for the capital advanced, and the responsibility and security for the transactions of the bank (after paying interest at the rate of 25 per cent. on the paid-up capital) 50 per cent.

ADVANTAGES TO CUSTOMERS.

It is in this important particular that the Unity Joint-Stock Mutual Banking Association differs from all other existing banking institutions. It is the first to propound and offer for public support, a principle so equitable and so calculated to favourably advance the interests of all parties. No good reason can be assigned why a bank should not acknowledge and reward the services of those who contribute to its profit and success, as assurance companies recognise those who assure their lives or property. It is well known, that of late years assurers have been permitted to participate largely in the bonuses of those institutions, with the most successful results.

With a view, therefore, to applying this well-known and highly appreciated principle to the business of banking, after having made due provision for a reserve fund, to be regulated by the shareholders, under the advice of the directors, and paid 25 per cent. interest per annum on the paid-up capital.

The Deed of Settlement gives to the customers, as interest on their cash balances, in addition to the ordinary amount paid on deposit and current accounts, a sum equal to the interest paid to the shareholders, that is 50 per cent.

The deed, however, does not render it compulsory on the customers to accept such additional interest, but provides that any customer may, on opening his account, elect whether he will or will not accept the same.

This plan, it will be observed, creates strong interest with the customers in the bank, who thus become much concerned in extending its business. It will be the means of opening up new business in quarters where banking has not hitherto been adopted; it will have a strong tendency to consolidate and preserve the attained connections of the bank; and it will thus advance its own interest, and be productive of practical benefits to the public generally.

Great difficulty exists in estimating the effects likely to be produced by the establishment of this new and most desirable feature in banking. It is one that must become highly popular with every commercial interest, and with every class of the public, because its simplicity and advantages are at once to be seen and appreciated.

To those great commercial bodies which are compelled to have large cash balances constantly at their bankers, it will prove to be a serious consideration and a most important source of profit. The railway, dock, gas, water, steam navigation, insurance, and other companies, professional men, merchants, brokers, gentlemen of fortune, and trades of all kinds, will duly estimate the difference in the system now proposed from that heretofore existing. In fine, as joint-stock banks became a public necessity, as is now proved, so will the principle of mutualism, whereby these admirable institutions may be rendered still more serviceable to the public, and in no way less safe, demand the best consideration of the community at large.

BUSINESS TO BE UNDERTAKEN.

All the usual business of banking will be undertaken; and arrangements will be made for extending the transactions of the bank in every desirable quarter.

Current accounts will be made up half-yearly—namely, to the 30th of June, and the 31st of December, and interest will be allowed at the rate of 25 per cent., provided the balance shall not at any time have been below £300. If not below £100, £1 per cent. Under this amount no interest will be allowed.

DEPOSIT ACCOUNTS.—With respect to these, the rate of interest allowed on money placed at seven days' notice will be 25 per cent. under the rate of discount of first-class bills adopted by the Bank of England, regulated thereby. The bank will give receipts for the sums so deposited; or for the convenience of depositors leaving England, promissory notes, or bills, including interest as well as principal, at not less than six months' date.

The bank will undertake the agency of country and foreign banks, whether joint-stock or private, and will afford every accommodation to travellers and others, with respect to circular notes and letters of credit. It will receive all kinds of income for its customers, including annuities, dividends, military, naval, and civil officers' pay. It will undertake the sale and transfer of stock in the public funds, &c.; and will be responsible for the safe custody of title deeds and other securities belonging to its customers, to which they will at all times have the convenience of access.

Applications for prospectuses and forms of application for shares, to be made to the solicitor to the association, THOMAS TAYLOR, Esq., 27A, Bucklersbury, London; to the secretary, at the temporary offices, 40, Pall Mall, London; or at 38, Cannon-street, London-bridge.

HENRY LAKE, Secretary.

IRON SHIP BUILDING IN THE CLYDE.—There are now, it is said, thirty iron ship building establishments on the Clyde, employing an aggregate capital of about 2,000,000, and about 50,000 skilled workmen. There are at present 35 iron vessels in course of construction, and only three wood. Recently, as we have before noted, an iron steamer was lengthened 30 feet, and her capacity for carrying increased 200 tons, in 14 days. Another steamer was out open in two days to avoid removing the engines and boilers, and 35 ft. added to her length, in 21 days.

THE MINERAL WEALTH OF THE TEES.

The banks of this river now present a smoky and striking aspect. The revival of iron mining in Cleveland by Messrs. Bolckow and Vaughan, which had gone out with the monks, has called blast-furnaces into existence on both sides of the Tees. Furnaces are in full blast at Mid-dlebrook and at Eston, in Cleveland, and at Port Clarence (Bell Brothers), in the county palatine. Furnaces have also been erected, and will soon be in operation, at Stockton, on Portrack Banks, near Janny Mills's Island. The iron of the district is in great demand. Some makers have no iron to sell, because they can themselves consume the whole of their own produce; others have none to sell, because their produce is all spoken. Prices are now good, and the miners and makers are in good heart. Their Scottish rivals once laughed at Cleveland iron; there is now a story about the Tees that Scotland is importing Cleveland iron. For the smelting of the ore, there are upwards of 30 furnaces erected, or in progress, near the Tees:—

MIDDLEBROUGH	Bolckow and Vaughan	3
	Glazebrook and Co.	4
ESTON	Bolckow and Vaughan	4
	Elwton and Co.	3
	Samuelson and Co.	2
CAROPLEET	Coehran and Co.	4
PORT CLARENCE	Bell Brothers	3
STOCKTON	Benington, Byers, and Co.	3
DARLINGTON	South Durham Iron Company	3

Preparations are also in progress for the erection of furnaces at the head of Norton, near Stockton, by the side of the railway to West Hartlepool.—*Gateshead Observer.*

ON THE MANUFACTURE OF STEEL, AS CARRIED ON IN THIS AND OTHER COUNTRIES.—No. IV.

BY CHARLES SANDERSON, Esq.

Bar steel is also used for manufacturing sheet-steel. It is heated, drawn to lengths 3 feet long, then subjected to a welding heat, and some six or eight bars are welded together, precisely as described in the refinement of natural steel; this is called single shear. It is further refined by doubling the bar, and submitting it to a second welding and hammering; the result is a clearer and more homogeneous steel. During the last seven years the manufacture of this steel has been limited, mechanics preferring a soft cast-steel, which is much superior when properly manufactured, and which can be very easily welded to iron.

The price of bar steel varies according to the price of iron from which it is made, but, as a general average, its price in commerce may be taken at 51. per ton beyond the price of the iron from which it is made. Bar steel produced from the better irons is usually dearer than the common kind, on account of their scarcity.

Shear-steel in ordinary size, sells at 601. per ton nett.

Coach-spring steel from foreign iron, 221. "

Coach-spring steel from English iron, 181. "

These may be taken as approximate prices in 1854-5.

From the outline which I have given of the process by which various

steels are manufactured, I have found in each great defects, want of uni-

formity, temper, or cleanliness of surface, unfitting them for many useful

purposes. To obviate these defects, both bar converted and also raw steel

is melted, by which the metal is freed from any deleterious matter which

the iron might have contained; a uniform and homogeneous texture is

obtained, whilst an equality in temper or degree of hardness is secured;

besides which the surface is capable of receiving a high, clear, and beau-

tiful polish,—qualities which the other steels I have described do not

possess. The first steel, which may be called cast-steel, is the celebrated

woots of India; it is produced by mixing rich iron ore with charcoal in

small cups or crucibles, these are placed in a furnace, and a high heat is

given by a blast; after a certain time this ore melts and receives a dose of

carbon from the leaves and charcoal charged with it, the result is a small

lump of metal with a radiated surface about the size of a small apple cut

in two; it is very difficult to work, nevertheless swords and other steel

implements are manufactured from it in the East; it is not found in Eng-

land as an article of commerce. The melting of bar-steel was first prac-

tically carried out by Mr. Huntsman, of Attercliffe, near Sheffield, whose

son yet carries on its manufacture, for which he enjoys a very high cele-

brity, by making use of the best materials, and insisting upon the most

careful manipulation of his steel in every process. The manufacture of

cast-steel is in itself a very simple process. Bar-steel is broken into small

pieces, these are put into a crucible; it is melted in a furnace about 18 in.

square and 3 ft. deep; the crucible is placed on a stand 3 in. thick, which

is placed on the grate-bars of the furnace. Coke is used as fuel, and an in-

tense heat is obtained by having a chimney about 40 feet high; although

a very intense white heat is obtained, yet it requires 3 1/2 hours to perfectly

melt 30 lbs. of bar-steel; when the steel is completely fluid, the crucible is

drawn from the furnace, and the steel is poured into a cast-iron mould.

The result is an ingot of steel, which is subsequently heated and ham-

mered, or rolled, according to the want of the manufacturers. Although

I stated that the melting of cast-steel is a simple process, yet, on the

other hand, the manufacture of cast-steel suitable for the various wants

of those who consume it requires an extensive knowledge; a person who

is capable of successfully conducting a manufactory, must make himself

master of the treatment to which the steel in manufactures will be sub-

mitted by every person who consumes it. Cast-steel is not only made of

many degrees of hardness, but is also made of different qualities; a steel

maker has, therefore, to combine a very intimate knowledge of the exact

intrinsic quality of the iron he uses, or that produced by a mixture of two

or three kinds together; he has to secure as complete and as equal a degree

of carbonisation as possible, which can only be attained by possessing a

perfect practical and theoretical knowledge of the process of converting;

he has to know that the steel he uses is equal in hardness, in which, with-

out much practice, he may easily be deceived; he must give his own in-

struction for its being carefully melted, and he must examine its fracture by

breaking off the end of each ingot, and exercise his judgment whether or

not proper care has been taken. Besides all this knowledge and care, the

duties of a steel maker are not ended; he has to adapt the capabilities of

his steel to the wants and requirements of the consumer. There are a vast

variety of defects in steel as usually manufactured; but there are a far

greater number of instances in which steel is not adapted for the manu-

facture of the article for which it was expressly made. Cast-steel may be

manufactured for planing, boring, or turning tools; its defects may be,

that the tools when made crack in the process of hardening, or that the

tool whilst exceeding strong in one part, will be found in another part

utterly useless.

CARADON.

Resolutions were then passed, expressive of confidence in the undertaking; requesting that the strictest economy be observed in every operation connected with the company; rescinding the rule of the cost-book relative to the number of directors, which will henceforth be five; and limiting the monthly cost to £500, for which amount Captain Thomas stated that they could continue the \$6 cross-cut north.

2s. 6d. per share be made upon the B shares of the company, which have only paid 10s. each; that upon the realisation of the assets such call be returned before the surplus is divided; and that the directors be appointed a committee to wind-up the company forthwith.

Mr. Watson seconded the resolutions, which were unanimously adopted. — Mr. FARR moved a cordial vote of thanks to the Chairman, and hoped they might meet under more favourable circumstances; at the same time, there could not be a stronger proof of the integrity of the Chairman and his colleagues than the fact of the large number of shares they had taken and held in the company.

The Chairman acknowledged the compliment, and the meeting separated.

CHARTERED BANK OF INDIA, AUSTRALIA, AND CHINA.

An extraordinary general meeting of proprietors was held at the South Sea House, Threadneedle-street, yesterday, for the purpose of deciding as to further proceedings under the charter now obtained.

THOMAS A. MITCHELL, Esq., M.P., in the chair.

The SECRETARY (Mr. Stewart) read the following report of the directors:—

The directors have called the shareholders together on this occasion, in order to determine on the steps to be taken for the purpose of prosecuting this valuable undertaking. They think it right to contrast the present state of secured success, with the mere expectation of prospective success which gave their shares so high a value in the eyes of the public when the first prospectus was issued. This undertaking was established for the high and legitimate object of affording banking facilities to the vast and still rapidly increasing trade between the Australian colonies, British India, China, and the Eastern Archipelago—a field never before occupied by any similar undertaking. With great difficulty, the opposition of the East India Company was overcome, and the bank has secured a very extensive and valuable charter, which gives to the shareholders the inestimable protection of limited liability. They have also all the banking privileges in India which have been so successfully exercised by the Oriental Bank Corporation. The validity of the charter has been established by high legal authority. The bank has a fully subscribed capital, with the deposits all paid-up, and it has a very large portion of shares registered with the first call paid. It has secured lately, in the direction, a valuable accession of influential connections with the East; the demand for banking accommodation in the East is evidently on the increase; money at home has become plentiful; and it only remains for the shareholders, with the infusion of new members into their body, to realise the amount of the capital needed for the commencement of business, and to command that success which has attended the Oriental Bank Corporation.

There is ample room for both these banks, as well as for the Chartered Bank of Asia (if prosecuted), in the wide field of business which is open in India, Australia, and China. And the directors state with confidence their belief that, neither under any alteration of the law, nor by any future charters, will the great advantage of limited responsibility be secured to any similar banking institution.

In the state of the money market some time since, the directors were of opinion that it would be expedient to form an amalgamation with some other banking company, and they intimated to the shareholders in their last report that they had opened negotiations with a bank in India already in operation. These negotiations not having resulted as was expected, the shares of which the directors had the control, and which were designed for that amalgamation, are now set free for re-issuance to the shareholders of the bank, and to the public here in India. The directors (having regard to the technical difficulties which prevented the proposed amalgamation, and to the serious delays which would have attended it) are as well pleased that this important bank should be prosecuted upon its own foundation; and they call upon the shareholders and the public to remove from their minds the degree of prejudice which has been created by the litigation now entirely at an end, and to regard the undertaking with the same favourable feelings which were so clearly exhibited when the public attention was first called to the wide and profitable field of its operation, and the great and sound objects it had in view.

Notwithstanding the harassing delays which this company has hitherto experienced, its position and its course of action are now so clear, and money has become so abundant for all sound and legitimate objects, that the directors do not hesitate to press upon the shareholders their own opinion, that it is the duty of the Court and the interest of the proprietary to uphold the charter which they have with so much difficulty obtained; and they confidently rely on the active and cordial support of the present meeting, and of the proprietary generally, to carry out their views.

The CHAIRMAN said, he would take the liberty of addressing a few words to them, in reference to the report, although it gave pretty clearly the grounds of this appeal to the proprietors. It would be seen that the amalgamation proposed with the bank in India had failed, more through some technical difficulties than arose from anything else. The shares reserved for this amalgamation were, in consequence, released, and could be allotted to the present shareholders, or to others, as might be deemed most expedient. It must be understood that the failure of this negotiation did not alter the opinion of the directors as to the propriety of prosecuting this undertaking, more particularly now a charter had been obtained for limiting the liability of each proprietor. (Hear, hear.) They had experienced great difficulty in obtaining this privilege, and many companies had failed altogether in procuring a charter. Their position being so favourable, and seeing that there were but two rivals to the Oriental Bank, and the Bank of Asia, possessing the same privilege—he thought they should be the directors, that it was most desirable to preserve the valuable charter they had obtained. (Hear, hear.) The exact position of the company was this—the board had now the control over a large amount of shares reserved for the proposed amalgamation, which could be issued as the meeting might deem most expedient, either to the shareholders in preference, or to the public in general. To show the opinion held of this bank, he might state that, three years ago, when some doubt existed about their obtaining a charter, the shares reached to a large premium. If they took a view of the improved position of things since they were called together at the last meeting, and on in India, but in Australia, and could consider all the advantages held out to them by the charter now obtained, he thought the present shareholders need not hesitate about a further stake in this undertaking, and as it must more and more tend to acquire the confidence of the public in general, any new proprietors might be expected to take up their shares with greater readiness now than before. (Applause.) It was for the meeting to say whether those shares ought to be disposed of here or in India. He was happy to say that during the last six months they had got a great accession of strength in India, so that there was every prospect, under all circumstances, of a large portion of the shares being there placed in the hands of good proprietors. (Hear, hear.) Perhaps the better way would be that the directors should be given the power, if such were the feeling of the shareholders, of disposing of the balance of 7000 shares to the public, the proprietors, or in India, without in any way trenching on the capital of the company. (Hear, hear.) He hoped they would leave this discretion to the directors, from the knowledge that they had undergone much anxiety and trouble in obtaining a charter for the security of the proprietors, that the Chancery suit in which they were engaged was now terminated, that through all the difficulties of the past they kept their heads above water, and that at the present moment the directors had preserved intact nearly the whole of their capital. (Applause.) It was for them to decide, in case of a wind-up, whether they would engage for the return of quite the whole of their 47, paid up in case of their agreeing to go on with the undertaking, he could promise the moderate sum of 4 per cent. interest on the past and future instalments, to complete the amount required by the charter for commencing business. (Applause.)

Gen. ATTISON moved the adoption of the report, and was happy to bear his testimony to the good management of the board of directors. They had amongst them a body of mercantile gentlemen, with whom the words "honour and justice" in commercial transactions were of serious importance; and without that high feeling of honour and principle were upheld by the large and influential houses, the great name of this country would soon be tarnished, and ruin must eventually accrue to its great trading interests. (Applause.) The gallant officer alluded to the late bank failure, and the serious domestic misery which had followed it, at the same time pointing out the great advantages of a chartered bank, fixing the liability of shareholders.

Mr. DAKIN seconded the motion, which was passed with only one dissentient. The CHAIRMAN, in reply to several questions, said their accounts were nearly in the same state as at the last meeting, and that they might be said to have at least 100,000, available at present for the prosecution of the undertaking. (Hear, hear.) Mr. DAKIN expressed his confidence in the future, from the great caution and tact displayed by the directors in preserving their capital intact in less propitious times.

Sir HENRY MUGGERIDGE moved that the directors have power to prosecute the undertaking, and that the thanks of the meeting be given to them for their valuable services, which motion was seconded by Mr. STUART, and was passed by acclamation. The CHAIRMAN having returned thanks, the meeting separated.

From California, we have advices to May 9. Gold-dust is abundant, and rules from \$16 to \$17 50c., according to quality. The news from the mines is of the most favourable kind, and it is now confidently affirmed and generally believed that the Americans engaged in quartz mining are making money, although the English companies failed in the same business. I have not sufficient reliable information upon the subject to enable me to give an opinion, but I shall soon know all about it. The amount of gold exported, as manifested by the steamers which left on April 1, 9, 17, and 24, was \$3,056,631 17c.—to which may be added \$1,000,000 taken in sailing vessels and by passengers; and on April 30, the mail steamer took \$1,494,861 50c. of gold-dust, &c., besides that taken by passengers, which must have been \$500,000 as the number was unusually large.

Coals of all descriptions are selling for less than the cost of freight, in consequence of the over supply. The large stocks on hand, and the large quantity coming, with the heavy charges for storage which must be incurred, preclude the hope that coals will command a remunerative price for some time to come. The present stock is over 50,000 tons, while the present consumption does not exceed 5000 tons a month; and large quantities are on the way from the Atlantic ports, from Chili, Australia, Great Britain, Oregon, and Vancouver's Island. During the month just past about 10,000 tons have been bought on speculation, to be stored, at from \$10 to \$12 per ton, which is little more than half the freight money. The last sale of consequence was of 1500 tons Chili coal, at \$9 per ton, upon 30, 60, and 90 days' credit. The facts are deserving of the serious consideration of English shippers before they venture upon further shipments to that market, which for several months to come can only lead to serious losses.

The stock of bar-iron is also large, and, as most of the dealers now import their own supplies, great difficulty is experienced in selling consigned invoices at any price. The consumption is at present more limited than usual, owing to the few brick buildings being erected, which have hitherto been the chief uses to which English iron has been applied for making door and window frames, fire-proof doors, and window shutters, lintel bars, ties, braces, &c. Owing to the bad prospects of the market, considerable shipments of bar-iron have lately been sent hence to Valparaiso and to New York. Of pig-iron the stock is low, but there is little demand, and there is sufficient on the way to supply the limited consumption. Plate and sheet-iron are in much the same situation as bars.

Capt. Henderson, R.N., late Master Attendant of the Dockyard at Devonport, has obtained a verdict of 20,000, against the Australian Royal Mail Steam Packet Company, claimed as per agreement, for bringing the *Melbourne*—one of the company's ships—safely from Sydney to England. This vessel was worth 70,000. By agreement, Captain Henderson was to proceed to Sydney, where the vessel lay, as supposed, unseaworthy and unserviceable, for which he was to receive 10,000, and to return with his expenses out and home, and a suitable recompense if he succeeded in bringing the vessel to this country. The safe return of the ship is known, and Capt. Henderson laid claim to 20,000, as not more than suitable compensation. This case came before the Court of Queen's Bench, on Saturday last, when judgement was given in favour of the plaintiff.

Mining Correspondence.

BRITISH MINES.

ALFRED CONSOLS.—The lode in Field's engine-shaft, sinking below the 130 fm. level, is just as reported last—viz., 404. per fm. The lode in the 130 fm. level, east of this shaft, is worth for copper ore 904. per fm.; the south lode in this level, east of this shaft, is worth for copper ore 161. per fm. The lode in the 100 fm. level, east of this shaft, is just as reported last week. The lode in the 80 fathom level, east of the flookan, is just as last reported. In driving the cross-cut south of Davey's engine-shaft, in the 60 fm. level, the flookan has split in two parts for the last 6 fms. driving; the end has been driven on the east part, and on Thursday night last we discovered a course of copper ore, worth 404. per fm.; this we expect is between the two parts of the flookan, which we consider is a very strong indication of a good course of copper ore being found on the lode when intersected, which will be very shortly. The north lode in the 60 fm. level is much the same as last reported. All the other parts of the mine are just as for the last two months past. The new engine was put to work on Saturday last, and named Davey's engine.—M. WHITE: June 25.

BEDFORD UNITED.—We expect to reach the lode in the 130, east of the slide, very shortly. The lode in the 115 fm. level east has improved in the past week, and is now worth 5 tons of ore per fm.; in this level west the lode is 3 ft. wide, composed of spar, mundle, and ore, looking very kindly. The lode in the back of the lode in the 103. Jackson's stopes in this level are worth about 6 tons of ore per fm. The lode in the 90 fm. level is 3 1/2 ft. wide, producing stones of ore. There has been no lode taken down in the 80. The lode in the 35 fm. level east has the same promising appearance as stated in my last. The tribute department is in a healthy state.—J. PHILLIPS: June 27.

BOLENOWE.—The operations here are progressing steadily, but without any material alteration.—W. ROBERTS: June 25.

BORINGDON CONSOLS.—We have an improvement in the lode in the back of the 24, which, if it holds, will enable us to raise a little more ore than we expected.—J. WOLFEHART: June 28.

BOTTLE HILL.—In the 123 cross-cut there is no alteration since last report. In the 112 east the lode is 3 ft. wide, composed of capel, peach, and mundle, with occasional stones of tin; the stopes throughout the mine are yielding more favourable than for some time past. The cross-cut north in the 12 is driven 25 fms., and we calculate on having about 10 fms. more to drive to intersect the north lode, where we anticipate to meet with it productive, as it is running parallel with the main lode, and at the point where that lode has been most productive in the former working of the mine. On the south lode there is no alteration since last report.—J. GIFFORD.

BRONFLOYD.—There is no alteration here, the western ground is still the same. We are opening the shaft with all dispatch; we meet with occasional stones of ore in sinking, but we shall not, I believe, drop on the main part of the lode until the shaft is 15 fms. deep.—J. JONES: June 21.

BUTTERDON.—The engine-shaft is sunk 13 fms. 2 ft. below the 30, where the lode is 16 in. wide, composed of capel, with spots of lead and mundle.—T. GREENFILL.

CAEYDON.—The lode in the 20 east is looking better than when last reported on, and the ore appears to be making further east than in the level above; we are getting on favourably with the 20 west, which is looking promising, and yielding lead ore for all the width of the end, and it appears that a great part of the lode is standing on both sides. The winze under the 10 is looking well; we have 6 ft. to sink to effect a communication with the 20 west. The stopes are yielding much as usual.—EVAN STEEDMAN: June 26.

CALSTOCK UNITED.—Since last report the rump-shaft has been sunk about 8 ft., and is now about 5 fms. below the 60. During the past week the lode has made several changes in its appearance, and is at present in an unsettled state; the walls of the lode are well-defined, and of great service in sinking. The cross-cut in the 60 is without alteration, the ground stiff for driving; the lode in the end going is not yet productive, but we meet with some stones in the lode, spotted with rich yellow copper ore. We have finished clearing out the ground for the bob-pit, and the masons have commenced building the walls to carry the bob.—W. COOK: June 23.

CAMBORNE CONSOLS.—In the 35, west on the counter lode, the lode is small. In the 30 west the lode is 3 1/2 ft. wide, with occasional stones of ore.—W. ROBERTS.

CAMDRE MAWR.—The winze under the 12 fm. level remains much the same as when last reported; we have a good deal of water, and ore is appearing here and there. The stopes in the bottom of the 5 and 13 are yielding good lead and copper. Our surface operations have been going on satisfactorily; we are now pretty well off again for water, and I hope next week to dress 2 tons of lead and 2 tons of copper.—J. WILLIAMS: June 25.

CAROLINE WHEEL PROSPER.—The underground operations here are just the same as reported last week. The kilnas spoken of in the shallow adit level is getting whiter, or rather more of a buff colour, every fathom we drive.—W. WILLIAMS.

CARRACK-DEWS UNITED.—Since my last report we have completed the dressing of the ore for our first sampling, which takes place to-morrow; there are about 23 tons, and it will be sold on the 5th of July. In addition to this I can promise you another sampling in about two months (or say three months at the very furthest), having already about the same quantity of ore towards it as we had when we first commenced dressing for our first sampling. Battery shaft is down about 7 fms. below 30 fm. level; the ground is rather harder, but at the same time more kindly for making copper, having some stones of ore in it. In the 30 fm. level, east of Battery shaft, we are now in on the south lode 3 fms. since my last report; the lode here is 1 ft. wide, worth from 5 to 6 ft. per fm. The shaft is now down 6 fms. below the 22 fm. level; the lode here maintains its size and quality, and I still quote its value at 24. per fathom. We have driven the 23 fm. level east of this shaft 10 ft. during the past fortnight; a week ago the ground was hard, and the lode diminished in size; however, it has since improved; the lode here is now worth 5 ft. per fathom, with every appearance of further improvement. We are working the stopes over the back of the 22, per fathom, and we are here turning out nearly 1 ton of ore per fathom.—MARTIN DUNN: June 25.

CARVATH UNITED.—The north engine-shaft is cleared and enlarged 8 1/2 fathoms below the adit level. We calculate cutting into the lode in about a fortnight or three weeks, and shall then extend east and west on its course, when I am persuaded we shall find large quantities of tinstuff. I cannot yet form any opinion whether much copper will be found here or not, but I have no doubt of finding it productive in tin. We have commenced sinking a winze below the adit, on the course of this north lode, but have not reached the bottom of the old workings. This winze will open out the lode, and give ventilation, when communicated with the 10 fm. level. These operations will be pressed on with all speed, as this appears to be the principal part of the mine, to which we must direct our attention for the present. I have nothing new to report on the south part of the mine. The 35 fm. level is now extended above 60 fms. but the lode appears small. The 12 fm. level east is yielding some tinstuff, worth about 2 1/2 cwt. of tin per 100 sacks. We shall have rather more than 2 tons of tin for sale in a fortnight or three weeks.—J. WEBB: June 25.

CUBERT UNITED.—At Trebickin, the lode in the 65, west end, is 1 ft. wide, composed of spar, prlan, and mundle, producing some good stones of lead. The stopes in the back of the 55 fm. level, west of shaft, are worth about 2 1/2 cwt. of lead per fm. The stopes in the back of this level, east of shaft, are worth about 3 cwt. of lead per fm. At Trebickin, the lode in the engine-shaft is full 20 in. wide, composed of fluor-spar, prlan, and mundle, worth from 1 to 2 cwt. of lead per fm. The lode in the 60, south end, is 2 ft. wide, composed of fluor-spar, prlan, quartz, &c., worth about 5 cwt. of lead per fm. The lode in the 55 fm. level, east of shaft, is 1 ft. wide, worth about 2 1/2 cwt. of lead per fm. The stopes in the back of the 66 end, south of shaft, are worth about 5 cwt. of lead per fm. The lode in the 66 fm. level, north of shaft, is improved in size and character; it is now 16 in. wide, composed of quartz, prlan, mundle, and lead, worth of the latter 4 cwt. per fm. The stopes in the back of the 56 fm. level, north of shaft, are worth 5 cwt. of lead per fm. The lode in the 56 fm. level, south of shaft, is 20 in. wide, composed of quartz, prlan, and mundle, producing some good stones of lead. The stopes in the back of this level are not so good for lead, worth from 3 to 4 cwt. per fm.—J. TREVIN: June 23.

DEVON BURRA BURRA.—During the past month we have extended the cross-cut below 3 ft.; the ground is still highly favourable, consisting of a light blue-kilns, with branches of capel and spar, and some dip-spar, and the water has ceased to come out of the winze in the No. 4 cross-cut, so that the whole of the south lode is draining by it.—R. WILLIAMS: June 26.

DUNSELY WHEEL PHENIX.—There is no lode taken down sufficient to report on this week. We are getting on with our dressing and stamping as fast as the water we gather in the reservoir will allow us.—J. SPARGO: June 27.

EAST BLACK CRAIG.—The cross-cut driving north in the 22 end west is in a ryder rock, with spots of lead through it, similar to the present end west, but the ground appears to be changing. The black stone has left the 33 end west, and a light-coloured rock, with a great deal of sulphur in it, has taken its place, similar to what we had in the 22 end above, before we cut the lead. The ground is still wet and troublesome in the shaft, though they have a better bulk than they had on the north wall. They are clearly under the old workings to the west now, and we intend to fix a dam on the west side, and put a small hand lift in it to take up that water to the cistern, which will greatly ease the working at the shaft. We find this water has drained the winze on the south lode, and the water has ceased to come out of the winze in the No. 4 cross-cut, so that the whole of the south lode is draining by it.—R. WILLIAMS: June 25.

EAST FRONGCH.—The shaft is now 10 fms. 3 ft. below the 20; we have yet 3 feet more to sink, when the shaft will be deep enough for a trip-plat and fork. There is no material alteration in the ground since my last, but the water is a little increased. We have attached the balance-box behind the wheel, and I have not the slightest doubt that it will enable us to do the same work with one-third less water. I have also seen Mr. Flowerdew, and have arranged with him to commence on the lead whenever I think proper, which I intend doing as soon as I can procure men.—PETER PASCOE: June 25.

EAST WHEEL GEORGE.—The men are getting on satisfactorily in sinking the shaft below the 44 fm. level; the ground consists chiefly of capels; water very strong in the bottom.—June 25.

EAST WHEEL RUSSELL.—We have no material improvement in our underground department, looking much the same as when last reported, still progressing satisfactorily.—W. METHERELL: June 28.

ESGAR MWIN.—In the 25 west the lode is poor. We have put men to stop the back of the 20, where there is a good lode; in the 20 west the lode continues to look promising. The lode is without alteration in the stopes in the back of the 15, west of Hospital, and in the stopes above the south winze, in the same level, a slight improvement has taken place.—S. VIALA; J. PAUL: June 23.

FEE DONALD.—There is no change in this mine since last week, with the exception of the Smiddy end, driving west, which is looking more promising, with good stones of lead, and very fine-looking spar; and, by the appearance of the lode, a greater change may shortly be expected. We have now about 3000. worth of lead at surface ready for dressing.—J. MUFFET: June 25.

GREAT COWAROH.—I mentioned in my last report, from the appearance of the lode in the winze sinking below the 20 fm. level, I thought to be placed in a position to report more favourably, but I am sorry to say that no change of importance has taken place. In the 30 fm. level, driving south, the lode maintains its usual size, producing very good specimens of lead ore; ground easy for progress. There is a piece of ground between the 13 and 20 fm. levels, on which I recommended to put one man and a boy, to make some little further explorations during the next month.—N. BAAT: June 27.

GREAT HEWAS UNITED.—The middle lode in the 46 is yielding good work, and very promising to continue. The 36 cross-cut has not reached this lode as yet. The 35 is being driven north with all speed, and I calculate 4 or 5 fms. more to intersect

the north lode; the middle lode in the 36 fm. level stopes is producing a pretty deal of tinstuff, and the stopes generally are in good working order. We are sending to surface, and passing through the stamps daily, nearly 70 tons of tinstone; when the new road is more extensively opened out I am persuaded the work will be of better quality.—J. WEBB: June 27.

GREAT POLGOOTH.—The 116 fm. level is driven east about 3 fms. by the side of the lode; we are sinking the shaft below this level, and are down about 8 ft.; it will take about 9 feet for bearers, cistern, and tip-plat, which we shall fix when to this depth, and then proceed to sink for another level. The 106 fm. level is driven east by the side of the lode about 5 fathoms past No. 2 winze; we have cut into the lode a little to the east of the winze, and find good tin work, another part of men are rising to hole No. 3 winze, which will be completed in about a fortnight. No. 3 winze is down 9 fms. below the 96 fm. level, with good stones of tin on the back of the lode, but we have not cut into it. No. 1 winze, below the 106 fathom level, is down about 4 fms.; we have just pricked into the lode, and found it good work. As our great object is to open ground, in order to increase the returns, it will be seen that we are pushing on as fast as possible to accomplish this. Nos. 1 and 2 pitches are producing tin ore worth 5 cwt. of tin per 100 sacks, and No. 3 continues good, worth 12 cwt. of tin per 100 sacks; there will be no difficulty in keeping up the quantity of tin from this level, and of increasing as anticipated. The pitches in the other parts of the mine fluctuate at times, and at present are not quite so productive, but the mine generally looks well.—J. PUCKET; R. HANCOCK; E. DUNSTAN: June 20.

GREAT SORTRIDGE CONSOLS.—There is no alteration in our mine, it having the same appearance as when last reported on.—T. METHERELL: June 28.

GREAT WHEEL BADDERN.—The summen have nearly completed the plat to sink below the 51 on the lode. The lode in the 51 east is 1 1/2 ft. wide, and is getting more kindly for lead as it extends east; in the 51 west the ground is rather hard, and lode small at present. The lode in the stopes in the bottom of the 46 is worth about 15 ft. per fm. There is no alteration in the 40 and 30 fm. levels east; the air has been very foul, and the men employed in drawing up the pitwork at Kenworthy's, which we have now completed to the 40 fm. level. We intend to sample to-morrow from 36 to 40 tons of lead ore.—J. ROGERS: June 26.

GREAT WHEEL FORTUNE.—The ground in Harvey's engine-shaft, sinking below the 60, is still favourable; sinking at 18 ft. per fathom. The lode in the 60, east of the above shaft, is 8 feet wide, yielding good average quality stamping work for the whole width. The lode in the 60 west is 3 1/2 feet wide, worth 17 ft. per fathom for tin and copper. The lode in the rise in the back of this level, 21 fathoms behind the present end, is 5 feet wide, worth 14 ft. per fathom. The south part of the lode in the 50, west of Copper-house shaft, is 4 feet wide, worth 25 ft. per fathom; the north part is producing more tin than it has since we have driven through the elvan course, which will be taken down in the course of next week. The lode in the 40, west of Old Flat-road shaft, is 2 1/2 feet wide, worth 7 ft. per fathom; the back of the 20 is expected to be more favourable than when last reported. The north lode in the 30, west of Trebilcock's shaft, is 4 1/2 feet wide, worth 25 ft. per fathom. The tribute ground in the back of this level is much the same as when last reported. The lode in Carmel adit end is 3 feet wide, of a promising character, intermixed with tin throughout, of low quality. The tribute department generally is looking more favourable than when last reported. The stamping and winding machine is in full operation, drawing and stamping with 16 heads, which are working well; the latter part of this week we shall connect other 16 heads to the same machine, which will enable us to increase our returns.—S. S. NOBLE: June 26.

GREAT WHEEL VOR.—The masons have completed the pointing down of Trellawny's engine-house, loading for the steam capstan and winch case of the 22-inch cylinder engine. Main Lode: The largest of the bob-plat at the 20 is in rapid progress.—Growth Lode: No. 35: The 10, east of Woolf's counter lode, is worth 50 ft. per fathom.—Wheat Lode: No. 42: In the 70, west of engine-shaft, the lode is worth 50 ft. per fathom.—No. 43: In the 70 east the lode is worth 50 ft. per fathom.—No. 2: In the 60 west the lode is worth 10 ft., and improving in appearance.—No. 11: In the 40 west the lode is worth 15 ft. per fathom.—No. 6: In the stopes in back of the 60, east of No. 6 winze, the lode is worth 40 ft. per fathom.—No. 37: In the stopes in back of the 60, west of engine-shaft, the lode is worth 20 ft. per fathom.—No. 39: In the stopes in the back of the 50, east of engine-shaft, the lode is worth 13 ft. per fm.—No. 40: In the stopes in the back of the 50, west of winze, near the boundary, in the 40 east, the lode is worth 20 ft. per fathom.

HEMERDON CONSOLS.—We have commenced sinking Woolcombe's engine-shaft under the 30 fm. level, and I am happy to state that the lode is greatly improved, both in size and quality, which is 2 1/2 ft. wide, 13 in. of the south part good work. In the 30 fm. level east the lode is 12 in. wide, producing stones of tin occasionally; in the same level west there is no alteration to notice since last report. We have discontinued driving the 15 fm. level, and have put the men to rise in the back of the same, to communicate with the eastern shaft, where, from present appearances, we expect to lay open a profitable piece of ground both east and west of the shaft. The lode in the rise is 18 in. wide, saving work; and in the shaft above the same rise the lode is 4 feet wide, good work for tin. The stopes in the back of the 15 fm. level, west of engine-shaft, is yielding favourably. We shall ship our last parcel of tin for the Biscoe Smelting Company to-morrow.—J. GIFFORD: June 20.

I beg to inform you that the lode in the engine-shaft is 2 ft. wide—saving work, and ground favourable for sinking. In the 30 east the lode is 12 in. wide, producing saving work, but not rich; in the same level west the lode is 18 in. wide, at present poor, but has every appearance of becoming productive. In the rise in the back of the 15 the lode is 12 in. wide, producing a little tin; the stopes in the back of the 15 is yielding favourably. The lode in the eastern shaft is small and poor.—J. GIFFORD.

HILL BRIDGE CONSOLS.—The lode in Wheel Jewel shaft still continues to improve in copper; it is equally large as reported. Capt. Puckey, from St. Austell, is expected to report on this mine, if he has not already done so; and I have no doubt he will verify the above statement.—J. SPARGO: June 27.

HINGTON DOWN CONSOLS.—The 85 fm. level has been extended east and west of Morris's shaft, each way, from 3 to 4 feet. The lode in the western end is from 3 to 4 feet wide, and worth 3 tons of ore per fathom for the part being carried; the end is very kindly, and promises an improvement. In the eastern end, although the lode is equally large, it is not at present quite equal in value. At the same depth the level has been extended east and west of Doidge's winze, each way, about 3 feet, and is worth 2 1/2 tons per fathom; although at this point the lode is not so productive as in the level above, yet there is no doubt on my mind of its becoming so as the drivings are proceeded with; the ground continues hard. In the 75 fm. level east the part of the lode being carried (3 1/2 feet) is worth 3 tons of ore per fathom. In the 65 level east there is no alteration to notice. In Harris's winze, sinking below the 65 fm. level, the lode is worth 2 tons of ore per fathom. In the 55 fm. level east the lode continues most promising for improvement, and is worth 2 tons of ore per fathom.—South Lode: Hitchins's shaft progresses favourably, and will be completed to a 75 fm. level in about a month's time. In the 65 fm. level east the lode maintains its size and character, but as yet is not very productive of ore. About 260 tons of ore will be sampled on Friday next of fair average quality.—W. RICHARDS: June 27.

HOLMBUSH.—The lode in the 145 fm. level west, on the Holmbush lode, is still worth 40 ft. per fm.; the end driving east in this level, on the south part of the lode, is worth 20 ft. per fm. The ground in the cross-cut south, to intersect the south part of the Flapjack lode, is a little easier for driving—a favourable progress is making. In the cross-cut driving west of the old lead lode, in the 120 fm. level, some branches of silver-lead ore have been discovered that will set on tribute. In the tribute department there is an improvement in the appearance of the pitches.

HOPE VALLEY.—The lode in the 35 fm. level, driving south, is still unproductive. The tribute pitches are much the same as usual, yielding a moderate quantity of lead ore. The want of the shaft has put a stop to our drawing, crushing, and dressing; we have sent to Sturtevant's for it, and expect it on to-morrow, when no time shall be lost in getting it to work again.—W. BARRATT: June 27.

KILRAINE.—In the 20 end, driving west, the lode is small and unproductive; in the 10 level, driving east, the lode is 6 in. wide, of a consistent appearance, and producing about 1 cwt. of lead ore per fm. I expect an improvement in this level in a few fathoms further east. At Wihun's shaft the lode is 1 foot wide, and yielding 1 1/2 cwt. of lead ore per fathom.—E. ROGERS: June 21.

LEEDS TOWN CONSOLS.—The cross-cuts in the 40 fm. level are still hard. The ground in the 30 fm. level, driving north, is soft, and has to be supported with timber. In the 30 fm. level, east of new shaft, the lode is 18 in. wide, and still poor, but the indications are good. In the 10 fm. level, east of ditto, the lode is 1 ft. wide—good work for tin. The lode is sinking slowly, the ground being hard; for the last 3 ft. the lode went poor, but it is now rapidly improving, worth at present 12 ft. per fm.; in the 10 fm. level, west of ditto, the lode is 3 feet wide—still poor, we have not yet met with the branch we are seeking in this level; in the 10 fm. level, east of ditto, the lode has been poor for the last 9 ft. driving, to-day, however, it is improving. Our surface work is progressing as fast as possible.—PETER PASCOE: June 26.

MIXON GREAT CONSOLS (DEAN LANE).—Since last report the pit-work and flat-roads in connection with the Flat-road and north shaft, have been completed. We have commenced sinking on the dip or underlie of Lewis's lode, which is 6 ft. wide, worth 30 ft. per fm. The stopes in the 73 fm. level are also rich, and worth about 35 ft. per fm. Within the last few days there has been an improvement in the water hole at the 51 fm. level. We are raising some good work at this place, and I expect shortly it will turn out equal to our expectations. Other work in connection with the water is going on favourably. The dressing pares are fully engaged in bringing about the next sampling, and on the whole, things are looking well.—W. TAYLOR: June 27.

MERTLYN.—At Victoria shaft, the lode in the bottom has undergone a decided change for the better, it is now 4 ft. wide; and although unproductive, its appearance is such as to confirm former statements, that large returns may be expected from this mine when we commence the level.—Bryn-Ferred Shaft: We have commenced drawing the water in preparation for cutting the ground for the plunger, rods, &c., but cannot say when the water will be out, as it has risen in the shaft since the stoppage of Mertyn engine. We commenced working the engine again to-day,

NORTH BORTRIDGE.—The lode in the adit end is about 2 ft. wide, still carrying a strong cap, mangle, spar, and occasionally spots of yellow copper ore; the ground is still favourable for driving, but not so good as it has been. The men will drive about 6 fms. in this month. —JUNE 28.

NORTH WHEAL BASSET.—In the 52, driving west of Grace's shaft, the lode will produce 4 tons of ore per fathom. In the 42, driving west of Grace's shaft, the lode will produce 4 tons of ore per fathom. Grace's shaft is holed to the 42, where the lode is producing 10 tons of ore per fathom. —T. GLANVILLE: June 28.

NORTH WHEAL CROFTY.—The lode in the rise in the back of the 43 west, on Reeves's, is worth 18l. per fm. The 43 west, on Cherry-garden lode, is worth about 30l. per fm. The lode in the 70, driving east from cross-course, on the south part of Reeves's, is 2 feet wide, composed of peach and stones of copper ore. We shall have to drive a few fathoms to get fully under the ore ground passed through in the level below. The lode in the 80 west, on the south part of Reeves's, is worth 30l. per fm. The lode in the 80 west, on the north part of Reeves's, is worth 40l. per fathom. —W. THOMAS: June 28.

NORTH WHEAL ROBERT.—The lode in the 52 west is about 3 ft. wide, composed of pryan, spar, and mangle, with occasional spots of ore. The 42 end west continues much as usual, the lode about 4 ft. wide, saving work. The different stopes are yielding just as last reported. In the 30 west the lode has much improved, being about 3 ft. wide, with a leader of good ore the south side. There has been no south lode taken down this week. We are making good progress with the erection of the engine, and all other surface operations are progressing very satisfactorily. —A. PARON: June 27.

OLD WHEAL BASSET.—We have set a winze to sink from the shallow level to the deep adit by two men and two boys. 37. 5s. per fathom; we hope to sink this winze this month, when we shall have good air for working the back of the deep adit. Our tributers are getting on much as usual. We shall sample in a fortnight's time about 20 tons of copper ore. —JUNE 26.

GOLA.—I have been busily engaged for some weeks clearing up the old shafts and the adit level; I have now finished. The adit level is 190 fms., and the three shafts are respectively 12, 14, and 15 fms.; in doing this I have broken 40 or 50 tons of copper ore, about 12 tons of which I have dressed and sent to Swansea, the remainder I am now dressing, which I shall ship as soon as possible. I have commenced sinking the 15 fms. shaft under the adit, and I have no doubt but that in a few fathoms sinking we shall have a good course of ore. —J. RICHARDS: June 27.

PEDN-AN-DREA UNITED.—In the past week we have drained the mine 7½ fms. below the 70; this is the bottom of this lift: we purpose putting on two pumps more, which will drain the 80. We find the shaft is in good repair so far as we have drained, and a great quantity of the lode stopped below the 70. In the old workings, so far as we have seen, we find the lode to be very large, and tiny throughout. We are still cross-cutting through the lode in the 70, which is driven 1 fm. 4 ft. 5 in. north of the former workings; we are still driving in a good lode for tin, equal to any that has hitherto been reported; set to drive by four men, at 9l. per fm., or through the lode. Stevens's rise, against Treven's shaft, set to six men, at 12l. 10s. per fathom; this is still rising in the country. The lode at Treven's shaft, sinking below the 55, is 6½ to 7 ft. wide, worth about 10l. per fm. for tin, sinking by six men, at 13l. per fm.; we have about 5½ fathoms to sink and rise this shaft to communicate to the 70; when this shaft is holed, which will take five weeks to complete, we shall be in a good position to draw any quantity of stuff from any of the upper levels, as well from the 55, 70, 80, and 90; this shaft is communicated to the engine-shaft in the 70. As soon as the steam-whim is in readiness to draw we shall have the shaft eased and completed. The end in the 55, east of Treven's shaft, is being driven by four men, at 17l. per fm. We are driving on the lode without any wall, which is worth from 10l. to 12l. per fm. for tin. On Skimmer's, the tribute ground is much as last reported. We have 10 pitches working, at 10s., 11s., and 12s. tribute; we could set double the number of pitches on the different lodes, but not having the steam-whim at work we find it very expensive to draw deep with horses; therefore we shall not set more until the steam-whim is at work, the house of which is being built with all speed. The whim-engine and boiler are progressing favourably, and every preparation is making to get them to work as soon as possible. We have dressed and sold 7½ tons of black tin, the produce of one month. The mine throughout looks well, and the number of labourers is the same. —J. DELBRIDGE; J. CARPENTER: June 23.

PENHAUGER.—The men have been removed from driving north, to spend a piece of ground standing in the adit south of Philip's shaft, to carry off the accumulated water, caused principally by the unusual quantity of rain that has been of late. Also for the circulation of air, &c. The leader part of the lode in the said piece of ground is 7 in. wide, composed of gossan and small bits of can. —T. GREENFIELD: June 25.

PFFY-GEILL.—In the adit, or 26 fm. level, we have driven within about 1½ fm. to the lode, as near as we can judge; the ground is very hard, and we have just crossed a new point. The ground is very wet in the 10 fm. level; we have a course of lead ore in the pitch, producing from 7 to 8 cwt. of ore per fm.; the lode is 1 ft. wide, composed of carbonate of lime, gossan, and lead. At the western shaft, upon Mitchell's lode, we are sinking down upon the lode; it is about 4 ft. wide, composed of 8 in. of gossan, and the remainder carbonate of lime, producing a little lead; there is a good prospect of this lode bearing lead when we get deeper. We are washing the ore ready for next sale. —W. RAMSDEN: June 27.

PERRAN WHEAL GEORGE.—We are now very busily engaged in sinking the shaft; the lode is a good size now, with indications of improvement. —R. DAVIES.

PONTERWYD.—Our prospects in the eastern adit are very cheering, the lode at present producing good saving work, similar to that broken in the eastern shaft, and from present appearance we have a valuable piece of ground between the two shafts, when fairly laid open; and driving east from the middle shaft in the 22, to meet the run of ore ground, will quickly lay open an extensive length, and come about 10 fms. below the present adit level. I hope to have your advice upon this. The middle shaft is now sinking very satisfactorily by six men. —G. FRANCE: June 27.

PRINCE ALBERT CONSOLS.—I have nothing particular to write you, only that our men are busy at work, and the stratum is still very good. —R. DAVIES: June 25.

RITTON CASTLE.—The engine-shaft is now sunk 5 fms. below the 25, in rather troublesome ground. Driving east on No. 1 lode the ground is congenial, and most promising, producing good saving work, and we expect an improvement in this end shortly. We shall have good ore in this end shortly. —J. GARRATT: June 26.

ROUND HILL.—The men have completed the railway in the 30 fm. level, to command the stuff to the shaft, and they are now engaged cutting ground to hang tackle for sinking below the 30 fm. level on the junction of the branch or lode, and have four men driving on this branch, and have driven 1 fm. 3 ft., which is 9 in. wide, of spar and lead ore, with a promising appearance. No. 1 pitch, north of the engine-shaft, back of the 30 fm. level, will produce 11 cwt. of lead ore per fathom. No. 2 pitch, north of the same level, will produce 1 ton 4 cwt. of lead ore per fathom. No. 1 pitch, north of the shaft, back of the 20 fm. level, will produce 8 cwt. of lead ore per fathom. No. 2 pitch, back of the same level, will produce 8 cwt. of lead ore per fathom. No. 3 pitch, back of the same level, will produce 1½ ton of lead ore per fathom. No. 4 pitch, bottom of the same level, will produce 1½ ton of lead ore per fathom. No. 5 pitch, in the bottom of the same level, will produce 15 cwt. of lead ore per fathom. The pitches south of the shaft are much the same as last reported. The cross-cut at the Coppice shaft is now in 12 fms., with more water coming out of the end, which indicates something not far ahead. —A. ROWSON: June 27.

SORTBRIDGE AND BEDFORD.—The cross-cut in the 30 has been driven 8 ft., and have cut the wall of the lode; we have not as yet broken into it. The rise in the back of the 20 is producing very good work. The trial shaft has been sunk during the past week 4 feet in a large and well-defined lode, containing gossan, quartz, mangle, and peach, with spots of copper ore. —T. TREWEEK: June 27.

SORTBRIDGE CONSOLS.—We have again resumed the places in the 30 fm. level. The rise and stopes in the back have much the same appearance as when last reported on. The pitches throughout the mine at present are poor. If all is well, we intend to put our new engine to work on Tuesday next. Our sampling to-morrow will be about 64 tons. —J. METHERELL: June 28.

SOUTH BEDFORD CONSOLS.—There is nothing of importance to report on at the engine-shaft this week. The lode in the 49 fm. level is 6 ft. wide, yielding 2 tons of ore per fathom. In the winze sinking below the 36 fm. level, the lode is 4 ft. wide, yielding 3 tons of ore per fathom. The lode in Red Whim shaft is 5 feet wide, worth 4 tons of ore per fathom, with a fair prospect of improvement. In the 36 fm. level west, on the middle lode, the lode is 2 feet wide, producing a little saving work. —J. PHILLIPS, Jun.: June 27.

SOUTH BOG.—We have put the shaftmen to commence dividing the shaft from the top down to the 35 fm. level; this I hope to get done as early as possible. The lode in the winze sinking below the 35 fm. level, south of shaft, is 2 feet wide, composed chiefly of spar, spotted with lead ore. There is no alteration to notice in the cross-cut driving east, north of shaft, in the 35 fm. level, but I think we are not far distant from taking the lode. The lode in the 35 fm. level, driving east on the course of the east and west lode, is at present small, and the ground not quite so favourable for driving. The stopes under the 23 fm. level will produce 12 cwt. of lead ore per fm. We shall complete putting in ladder-road down the winze in Powell's adit to the 35 fm. level by the end of this week, which was quite necessary to be done. We have this day sent off the remainder of the 40 tons of lead ore sold to Messrs. Newton, Keane, and Co., Bagillt, which will be forwarded to-morrow per rail. —S. MORRIS: June 27.

SOUTH CRENYER.—The ground in the engine-shaft, sinking below the 64, is favourable. In the 74, east of the engine-shaft, the lode is 2½ feet wide, producing 2½ tons of copper ore per fathom. In the 64, east of Gore's shaft, the lode is 2 feet wide, producing 3 tons of copper ore per fathom. In the 54, east of Gore's shaft, the lode is 1½ ft. wide, producing 2 tons of copper ore per fathom. In the winze sinking below the 44 the lode is 2½ ft. wide, producing 3 tons of good copper ore per fathom. The lode in the winze sinking below the 44 the lode is 1 ft. wide, producing spots of ore, mangle, and jack. Our tributers are working well, and the tribute pitches look as well as for some time past. —E. CROFTON: June 25.

SOUTH DEVON GREAT CONSOLS.—We are progressing favourably with the engine-shaft, the ground is a little better than usual, and is more congenial for copper ore. The lode is as last reported. There is no other change to notice. —J. COCK.

SOUTH DOLCOATH AND CARNARTHEN CONSOLS.—The lode in the 60 east is 6 feet wide. In the 40 east the lode is about 2 feet wide; the ground in each end continues favourable for driving. —W. ROBERTS: June 23.

SOUTH WHEAL TOLGUS.—The south lode in the 90, east of Mitchell's shaft, is yielding some ore, but not enough to value. The lode at Morecon's engine-shaft is a large quantity of water, that has rained the level above; I think, from its appearance, it is highly probable we shall soon have a bunch of ore in this end; the lode in the rise in the back of ditto, east from shaft, will yield 2 tons of good ore per fathom. The lode in the 20, east from Morecon's shaft, is yielding some good stones of ore. Our sampling is 215 tons, 100 tons of which is computed at 14l. per ton, and the remainder at about 6l. per ton. —JUNE 22.

ST. AUSTELL CONSOLS.—At Dowson's shaft we are driving to cut the lode in the 25 fm. level. I am much pleased at the improvement in the 15 fm. level to-day; reason for expecting copper ore here. Our tin department is much the same as usual, and our prospects generally are good. Next sampling I intend sending you more than double the last, also an improvement in the tin returns. Up to this time I have not noticed at Dowson's but will favour my former and continued opinion of the results of this piece of ground. —R. H. WILLIAMS: June 23.

TAMAR MARIA.—The end is driven east 11 fms.; the lode is standing for 4 feet in the end, but will be taken down to-morrow; its character I will then advise you. I have offered the men 7l. per fathom for sinking the new shaft under the adit during the months of June and July, the shaft to be 8 ft. long by 6 ft. wide, and this will, I think, be as much as we shall be able to sink without more ventilation. I would ad-

vise you to get ventilation from surface, and make up your mind to see the lodes 40 fms. deeper; this would be but a small further trial, for as yet, virtually, we have made none in depth. In reply to your enquiry, I think there cannot be much difference in the height of Latchley Consols engine-shaft and our adit, but they are deeper than we are now, and it is a general opinion that our lode is a continuation of theirs. I think we have a lode or two to the south of our cross-cut adit end; one, I think, is not far ahead. If we had means of ventilation I should advise placing two men to drive this end further south, to prove the southern ground. I wait your instructions, and do certainly think our chances are good. —J. HOBBS: June 26.

TAMAR SILVER LEAD.—During the past week, the shaftmen have been engaged with some repairs to the pitwork, consequently nothing of importance has been done in the 215 fm. level. The lode in the 205 fm. level is 2 ft. wide, and yielding 6 cwt. of lead per fm. The 190 fm. level and stopes are producing quite as much as last reported. In the 100 fm. level the lode is 2½ ft. wide, and yielding 7 cwt. of ore per fathom. All the underground operations are progressing in a satisfactory manner, and the mine, on the whole, is in a much more efficient state than when it was a few months previous. —W. ROBINSON: June 26.

TOKENBURY.—The lode in the engine-shaft is 2 ft. wide, composed of capel and spar, with occasional spots of black ore. The ground in the cross-cut south in the 32 fm. level continues good for driving. Mitchell's lode, in the 37 fm. level, is 2 feet 1 in. wide, composed of spar, peach, and copper, not enough of the latter to value. No. 4, or Jenkins's lode, in this level, is without alteration since last report. No. 5, or Trelease's lode, is 1½ in. wide, composed of capel and spar, with occasional spots of copper, not of any value. —JUNE 23.

TRELEIGH CONSOLS.—The ground in Carr's engine-shaft continues good for sinking. The branch of ore mentioned in my last report, a part of which we have since taken down, is rather better than it was last week, but it is now dropped out of the shaft, as we anticipated. The ground in the south surface shaft is improved, the men having sunk through the hard floor of slate, and we hope to hole to the adit level at the time previously stated to you. —JOHN PRINCE: June 23.

TRELOWETH.—The engine-shaft is sunk 5½ fms. below the 80 fm. level, and will yield 2 tons per fm. The 80 is driven east of engine-shaft 23 fms., lode wide, and will produce 1½ ton per fm. The 80 is driven west of shaft 19½ fms., lode hard and unproductive. The winze sinking below the 70 fm. level, 33 fms. east of the engine-shaft, and 7 fms. below the 80 end, will turn out 2 tons per fm.; and we calculate on a good lode in the 80, which will open up tribute ground, and increase our future samplings of copper ore. The pitches without much alteration. —JUNE 23.

TRENOW CONSOLS.—The engine-shaft is now sinking under the 75 fm. level; the lode is 3 feet wide, with good stones of copper ore. The lode in the bottom of the 70 fm. level, west from engine-shaft, is 2 feet wide, all saving work for copper ore. The 70 fm. level end, driving east, is looking well. The stopes in the back of this level have improved this week; here we expect to have a good bunch of ore. The stopes in the back of the 60 fm. level, east from Boundary shaft, are looking better than we have ever seen them before; also the stopes under this level. The stopes in the back of the 50 fm. level, east from Boundary shaft, is looking just as last reported on. At Carr Perran, we are looking well. We are preparing flat-rods to work this set of the mine, and hope by next week to report more favourably. At Wheal Pleasant, we have a good lode of copper in the 10 fm. level, 4½ fms. east of the whim-shaft; we consider this to enhance the value of these mines pretty considerably—the fact is, the mine, on the whole, never looked so well as at present. We have this day sampled 81 tons of copper ore, for nine months, which shows that our mine is gradually increasing. —J. SMITH; T. BENNETT: June 26.

TRESELLY CONSOLS.—I have driven the shallow adit north as far as the line of the lode, without finding it, the cause being the disturbed surface running so deep, as I feared would be the case when I was in town. To find it we must sink to the solid ground in the mountain, which I have commenced. Ultimately we shall find the lode, but it is impossible to fix a definite time to accomplish it. I shall carefully apply as much economy and speed as I can. In future this lode must be known as the old one, as I have discovered another large lode about 40 fms. to the north of the old one. I had an opinion that another lode existed to the north of us, and to prove it I divided my force, putting one party to remain in the shallow adit, and the other to test the soundness of my opinion; the result has justified the attempt, although we have not seen enough, as yet, to report on, a little more time being requisite to fully develop it; I will then send you all particulars of its quality, &c. —J. PHILLIPS: June 25.

TRETOIL.—I have carefully tried the samples of the 107 kibbles of stuff broken from the shallow adit, and feel great pleasure in acquainting you that it produces 8 cwt. of black tin per 100 sacks, 50s. per ton of stuff, as broken from the lode. You may rely upon this being a fair sample of the lode, which is 10 feet wide. There has not been a stone picked from the pile, either underground or at surface; all the work has been reduced to a proper size, and a narrow face, as sample in the usual way. According to the sample, the lode is worth 70l. per fm. The cost of stopping will not exceed 4l. per fm. I calculate on having 160 kibbles more (25 tons) broken this week, of a similar quality to the last pile. I intend to get all the work ready for the stamps as we want it, and to sample every 200 or 300 kibbles. You may rely upon it we have a valuable concern. I intend putting a pair of men to stope the back of the deep adit forthwith, when I expect to meet with similar results as in the shallow adit.

TRUMPET CONSOLS.—Goblet Lode: Boulder shaft has been sunk below the 140 fm. level during the past quarter 4 fms. 1 ft. 6 in. through hard ground, producing some good stones of tin. The 140 fathom level east has been driven 7 fathoms 1 foot through hard ground, lode worth 4l. per fathom; at present the ground is much easier for driving, and we expect an improvement in this end shortly; this level has been driven 9 fms. 9 feet 10 inches through poor ground, principally hard, at present the ground is easier for driving. The 130 fathom level east has been driven 9 fms. 0 ft. 6 in. through poor ground—no change to notice; this level west has been driven 8 fms. 3 ft. 9 in. through tin ground, and has intersected the little cross-course, west of which the lode is not quite so good at present. The 120 fm. level has been driven east 9 fms. 4 ft. 6 in. through tribute ground; the lode in the present end improving. The 110 fm. level has been driven east 3 fms. 9 in. through tribute ground. The 100 fm. level has been driven east 3 fms. 4 ft. 11 in. through tribute ground; the lode in the end is worth 4l. per fathom. Union Lode: Dennis's shaft has been sunk below the 20 fm. level 8 fms. 1 ft. 9 in., making in all 43 fathoms from surface; the lode has been poor all this lift, but it has a promising appearance, and we recommend its having a further trial. The 20 fm. level, west of Dennis's shaft, has been driven 3 fms. 2 ft. 6 in. through easy ground—lode poor; this level has been driven east 11 fms. 2 ft. 1 in. through poor ground, we have about 4 fms. more to get under the tin ground in the level above. The 10 fm. level, west of Dennis's shaft, has been driven 4 fms. 4 ft. 6 in. through tin ground, and the whole of the shaft has been yielded according to our expectations. —Wheal Whidden: The engine-shaft has been sunk 5 fms. 3 ft. through hard poor ground; at present it is hard, with some favourable indications, and will be at the 60 fm. level by the end of this week. The 50 fm. level has been driven east 6 fms. through tin ground; the lode in the end is worth 2l. per fathom. The 40 fathom level has been driven east 7 fms. 3 ft. through good tin ground; the lode in the end is worth 15l. per fathom; a winze has been sunk from this level to the level below for ventilation and opening ground, and we have now set some stopes in the back of this level, west of the winze. We have also set some stopes in the back of the 40 fm. level over this winze, which are yielding some good quality stuff. On the whole, the mine has equalled our expectations, and is now about paying its own cost. Number of labourers employed—on tutwork 108 men and 14 boys, tribute 31 men, tradesmen 11, surfacemen 8, fillers and landers 8, engineers 11, dressers 5 men and 55 boys: total, 182 men and 69 boys. —R. KENDALL; J. B. WILKIN; R. QUENTALL: June 20.

VALE OF TOWY.—Clay's Engine Shaft: At the Diagonal shaft, the shaftmen have completed putting in studdies, and are now engaged cutting a bob-pit under the 10, per contract, 21l. In the 30, driving north, the lode is 3½ ft. wide, producing 1½ ton of lead per fm. In the 20 north we have driven west, on cross lode, about 9 ft. I think we are getting near the lode to the north of same, as it is letting out water, and the lode is getting under the 20 north, lode is 2 ft. wide, producing ore, but not to value. In the 20, driving south of Field's shaft, the lode is 2½ ft. wide, improving, producing 10 cwt. of lead per fm. In the winze sinking under same level the lode is 3½ ft. wide, producing 9 cwt. of lead per fm. At Bonville's shaft, sinking under the 10, the lode is as last reported, 2½ ft. wide, producing 8 cwt. of lead per fm. —S. THOMAS: June 26.

WELSH POTOL.—Report of the Esgr-her, Esgr-frith, and Middleton Mines: No. 1 stope, in back of adit, is not looking so well as when last reported, yielding at present 2½ tons of lead ore per fathom. No. 2 stope, west of No. 1, is a little improved since my last report, yielding 2 tons of lead ore per fathom. Wilkinson's stope, east of No. 1, is yielding 4 tons of lead ore per fathom. No. 4 stope, in the 10, west of No. 1, is yielding 4 tons of lead ore per fathom. Two new stopes 1 on Saturday. —W. MORRIS: June 26. No. 5 and 6 are yielding 2 tons each of lead ore per fathom. The 10, driving west from footway shaft, is yielding 2½ tons of lead ore per fathom. The 10, west of old engine-shaft, still continues unproductive. The cross-cut south has not intersected the lode, but the ground continues favourable. The 10, driving east under No. 1, is improved since my last, yielding at present 2½ tons of lead ore per fm. —Esgr-frith: The deep adit level, west of drawing-shaft, is looking promising, composed of quartz, blende, and spots of lead ore. The deep adit level, under the shallow level, is suspended for a time. —Middleton Mine: In the cross-cut driving south I am getting a good level, we have cut some small branches of lead, which is a good indication that the lode we are driving to cut will prove productive. Llwindsink, under the shallow adit level, will be down in the course of next week, when we shall commence driving. We are progressing fast with our dressing-floors, and by my next report I expect they will be completed. We still want rain to work our wheels. —R. DUNN: June 23.

WEST BASSET.—North Lode: The 94 east produces 5 tons of ore per fathom. In the 84 east on the south part, the lode is 3 ft. wide, worth 6 tons per fathom. —Engine Lode: The 30 east is turning out 2 tons and the 30 east 1 ton of ore per fm. —South Lode: The 52 east and the 30 east are each producing 2 tons of ore per fm. Other parts of the mine continue as last reported. —W. ROBERTS: June 23.

WEST PAR CONSOLS.—We have completed the pit in the 45, and the men have now commenced sinking the engine-shaft. There is no other alteration of importance since last reported. —T. FLOYD: June 20.

I beg to inform you we are sinking the engine-shaft by six men, which is down about 4 feet below the 45. The winze in the bottom of the 30 is sunk about 9 fms. 3 ft.; we have a great deal of water, which makes it slow for sinking; it will be the better way to rise a portion of the remaining ground. The ground in the north cross-cut is very congenial for mineral, and we have plenty of water oozing through the ground, but the lode appears to be have a little further than we calculated it to be. —T. FLOYD: June 27.

WEST SORTBRIDGE CONSOLS.—We have not taken down any lode in the 10 east this week. As dry weather has set in we are enabled to resume the sinking of the shaft without the assistance of the engine; in the meantime we shall prepare every thing for putting it to work, so that there shall be no delay in case we require it. —JOHN PARON: June 27.

WEST WHEAL CARPENTER (NEAR TAVISTOCK).—Having opened on the lode several hundred fathoms on its course, or run, I find it of very great promise, and large, averaging in width 15 feet, composed of a light blue flookan, quartz, and fine stones of lead, its bearing 12° north of west, very similar to the productive lodes in the locality. I have no doubt, in further exploration and development, this mine will be equally productive as any lodes that have been worked on in the neighbourhood; the stratum being a clay-slate, possessing all the characteristics to confirm the opinion expressed by many practical mine agents who have inspected it. —J. KEX: June 25.

WEST WHEAL TOWAN.—Wheal Lashington lode, in the 40, east of Taylor's shaft continues much the same—that is, of a promising appearance, but still unproductive for tin. —Wheal Lashington: In the past month has passed through some branches, which have produced a little tin, the ground spars have been good for thinking. We have put the man and boy who were driving the 45, west of Vivian's, to drive a cross-cut north from this shaft in the 45, to prove some branches that dropped north of Middle-works lode. A little below the 35, where they produced good stones of tin, and in driving this cross-cut a few fathoms, we shall prove to a certainty whether Middle-works lode

has heaved Taylor's lode up or down. We have stopped the driving of the 35, west of Vivian's, on Middle-works lode, for the present, and put the men to drive west on the branch that we mentioned in our last month's report, which we believe is Wheal Tye lode, and if it does not improve soon we would recommend the suspending the driving of this level altogether. The adit level cross-cut, south of Taylor's shaft, is progressing favourably; the ground still continues very white and soft; price for driving 3s. per fm. There is no change to notice in the tribute pitches. Our returns for May and June will be about 14 tons of tin, and 10 tons of copper ore, which will about pay cost for the two months. —JUNE 26.

WHEAL CREBOR.—The stopes in the western pitch to the back of the 54 are just as last reported, worth about 1½ ton per fm. In the tributers' rise, putting up to hole to a sink in the bottom of the 44, the lode is fast improving. The lode in the pitch to the back of the 44, east of shaft, is worth at present from 1½ to 2 tons per fm.; raised in the last two months in this pitch, by four men and one boy, about 50 tons of ore, worth full 300l. No lode taken down in the 51 or 44 ends; we intend to cut through the lode in these ends the early part of next week. In the 34 we are cutting the south lode, which I think is likely to be the main part. I expect to let two pitches in the back of this level next Saturday, being our general setting-day for tawork and tribute. I am now going to Morwellham to divide our parcel of ore; it is likely to be the highest in price we have had for some time. As soon as I have the assays I will write you. Things generally are going on well. —W. DOBLE: June 27.

WHEAL LANGFORD.—The summen have commenced driving west in the 23 fm. level, as I said we were about to do in my letter of Friday last; we have not taken down any of the lode as yet, but hope to be able to inform you in my next something about the size and character of the lode; we intend setting the end to drive east in this level on Saturday next. The silver lode in the 15 fathom level, east of Victor's winze, is improving, we took down some of the lode to-day, which is producing stones of silver of tolerable good quality; the stopes in the back of this level are also producing saving work. The two men who were employed in the back of the 10 fathom level rising and driving, have been engaged principally during the past week assisting the smith and to capstan. The No. 3 parcel of ore is not taken away from the mine as yet, the vessel not having arrived. —W. KNORR: June 27.

WHEAL MAUDLIN.—The lode in the 30, east of the flookan course found there, is much split up and disordered; we are now driving east on what appears to be the main part of the lode, being about 2 ft. wide, composed of capel and spots of mangle, and running in the proper direction of the lode; if this continues on this course, and on getting beyond the influence of the cross branches, flookan, &c., settles down into a regular lode, it will be proper to follow it; but if it be found split up and destroyed we shall have to come back to the flookan, and drive further south in search of more of the lode. Meanwhile, if the sink in bottom of the 20 should not be unwatered by next setting-day I propose to commence sinking a winze there, to enable the tributers to take away the ore and prove the ground; the water in this sink, though too much for the tributers to work fairly, is not so quick by a great deal as it was the first time we attempted to sink there. The lode in the 30 is looking kindly for mineral—ground free. The tributers in bottom of the 20 have not been able to do much on the ore this week, the water being too quick for them. —W. TREWY: June 23.

WHEAL RUSSELL.—We have commenced rising against the winze in the present end of the 62, which we hope soon to communicate. We continue to drive the 50 east from Matthew's shaft; the lode is 32 ft. wide, worth 3 tons of ore per fathom; the driving of the 30 north, on the cross-course, has been continued, but no lode has been met yet; the lode in the stopes in the back of the 50, east of the cross-course, is worth 1½ ton of ore per fm.; the stopes in the back of the same level, to the west of the cross-course, are producing 2 tons of ore per fm. Richard's shaft, in the 10, has been done in the 90 cross-cut, driving towards the great north lode, since the meeting, in consequence of the water being turned out of the canal to undergo some repairs, the source from which we get a supply of water for our machinery; consequently the water has risen in the mine to the 60, but I am glad to say we are making good progress in forcing it, and I hope to have the mine again clear of water in the course of 10 days, when we will resume driving the cross-cut. —A. BARRATT: June 23.

WHEAL TEHIDY.—At the Diagonal shaft, the lode is 2 feet wide, and contains branches of ore, discharging plenty of water. In the 80 west the lode is 1 foot wide, with stones of ore. We have commenced driving the 70 north, and hope to cut the north part of the lode in about 5 fms. driving. In the 30, driving east from engine-shaft, the lode is 1½ ft. wide, producing good stones of ore. The lode in the 50 west is 1 ft. wide, composed of mangle, spar, and lead, and is driving the 30 south from engine-shaft, we have not cut any lode or branch for the last 5 fms. —D. LANSBURY: June 23.

WHEAL TREFUSIS.—Engine Lode: In the 44 fathom level west no lode has been taken down since my last report. The 34 fm. level, west of Garbey's lode, is yielding saving work for tin of low quality; in the winze sinking below the 34 the lode is yielding stones of copper ore. The 24 fm. level, west of Garbey's lode, is unproductive. —Field's Lode: In the 13 fm. level, east of Boundary shaft, the lode still continues its width, and is yielding good stones of copper ore. Juleff's shaft, sinking below the surface, is down 16 fms. —Gordon Lode: Rayland's shaft, sinking below the 10, is down nearly 7 fms. Nicholls's shaft, sinking below the surface, is down 5 fms. The tribute pitches are without any alteration since my last report. We have sampled 63 tons of copper ore to-day. —Z. CARRICK: June 27.

WHEAL TRELAUNY.—Smith's engine-shaft is sunk 10 fms. 2 ft. below the 108 fm. level. The lode in the 108, north of Smith's shaft, is 2 ft. wide, worth 25l. per fm.; in the same level south it is 2 ft. wide, worth 5l. per fm. In the 98 north it is 2 feet wide, worth 12l. per fm.; in the same level south it is 1½ ft. wide, worth 7l. per fm. In the 88, north of Chippendale's, it is 1 ft. wide, worth 7l. per fm. Chippendale's shaft is sunk 7 fms. below the 88, the lode in which is 3 ft. wide, worth 5l. per fm. We have no improvement to notice in the 40, north of Chippendale's; the end at present is suspended, and the men are put to cut in on the eastern side, where the ground presents better indications. —South Mine: The lode in the 130, south of Treawny's shaft, is 2 ft. wide, worth 20l. per fathom; in the same level north it is 1½ ft. wide, composed of can, spotted throughout with lead. In the 107 south it is 6 ft. wide, composed of can and good stones of lead ore; in the same level north it is 2 feet wide, worth 5l. per fm. In the 82 north it is 2 ft. wide, worth 20l. per fm. Having forked the water to the back of the 130, Treawny's shaftmen are now engaged in removing the refuse accumulated in the bottom of the shaft. The stopes and pitches are producing much as usual. We sold, on Tuesday last, a parcel of lead ore, computed 61 tons, to the executors of the late J. T. Treffry, Esq., at 21s. 6d. per ton. —WM. JENKIN; Wm. BRYANT: June 26.

WHEAL UNITY.—In the 82, east of Buckley's shaft, the lode is about 4 ft. wide, producing stones of copper ore, and worth about 6l. per fm. for tin. Buckley's shaft is now holed to the 82, and will be completed to draw through by the end of this week, when we shall resume driving the 82 east, and we shall also set some tribute ground from the shaft westward. In the 70, east of No. 1 shaft, the lode is small and disordered by alides. In the 60, east of No. 1 shaft, the lode is about 3 feet wide, and worth about 5l. per fathom for tin. In the rise over the 50, east of No. 2 shaft, now up from 13 to 14 fms., the lode is about 3 ft. wide, rather hard, and producing copper and tin, and worth from 5l. to 6l. per fathom. In the 30, east of No. 2 shaft, we have got through the Clowance counter, which is about 2 fms. wide. We are now driving south-east on the eastern side, to intersect our main lode. The tribute detaching is without much alteration. We are sinking on the eastern side with the eastern boundary. The adit ought to be driven east for several reasons—first, to prove the lode at that depth in the eastern ground; secondly, to be always in a position to cross-cut to the other lode; and thirdly, to take off the surface water in the rainy seasons, by which generally great relief is given to the pumping engine. —J. VIVIAN: June 25.

WHEAL ZION.—Great Lode: The engine-shaft is now down 3½ fms. below the 80 fm. level; the lode produces some stones of ore, but still in a disordered state. In the 66 fm.

The Mining Market; Prices of Metals, Ores, &c.

METAL MARKET, London, June 30, 1885.

COPPER.		S. & d.	
Sheathing and bolts ..p. lb.	0 1 2	10 0 0	10 0 0
Bottoms ..	0 1 2	10 0 0	10 0 0
Old (Exchange) ..	0 1 0	10 0 0	10 0 0
Best selected ..p. ton	120 0 0	10 0 0	10 0 0
Tough cake ..	120 0 0	10 0 0	10 0 0
Tin ..	120 0 0	10 0 0	10 0 0
South American ..	120 0 0	10 0 0	10 0 0
IRON.			
Bars, Welsh, in London ..	8 15 0	10 0 0	10 0 0
Ditto, to arrive ..	8 5 0	10 0 0	10 0 0
Nail rods ..	8 10 0	10 0 0	10 0 0
Stafford, in London ..	9 10 0	10 0 0	10 0 0
Bars, ditto ..	9 10 0	10 0 0	10 0 0
Hoops ..	9 10 0	10 0 0	10 0 0
Single ..	10 5 0	10 0 0	10 0 0
Pig, No. 1, in Wales ..	4 15 0	10 0 0	10 0 0
Refined metal, ditto ..	7 10 0	10 0 0	10 0 0
Bars, common, ditto ..	7 10 0	10 0 0	10 0 0
Ditto, railway, ditto ..	7 10 0	10 0 0	10 0 0
Ditto, Swedish, in Lond. 13	6 15 0	10 0 0	10 0 0
Pig, No. 1, in Clyde ..	3 14 6	15 0 0	10 0 0
LEAD.			
English Pig ..	22 15 0	23 0 0	10 0 0
Ditto sheet ..	23 10 0	—	10 0 0
Ditto rod lead ..	23 10 0	—	10 0 0
Ditto white ..	27 10 0	28 0 0	10 0 0
Ditto patent shot ..	25 10 0	26 0 0	10 0 0
Spanish, in bond ..	21 0 0	22 0 0	10 0 0
American ..	—	—	10 0 0
FOREIGN STEEL.			
Swedish, in kegs, to arrive ..	8 0 0	—	10 0 0
Ditto, in faggots ..	22 0 0	—	10 0 0
English, Spring ..	21 0 0	22 0 0	10 0 0
QUICKSILVER.			
..p. lb.	1s 10d	1s 11d	10 0 0
In Liverpool, 5s. per ton less.			
At the works, 1s. to 1s. 6d. per box less.			

REMARKS.—The demand for metals has not been so active. Shippers are rather shy of buying at the advanced prices, and speculators not having very great faith in the firmness of our market, have evinced a disposition to realise, which has caused a downward tendency in such articles as have lately been bought for speculation.

COPPER.—Keeps as last reported, steady and firm. The ores sampled on the 6th inst., and sold at Swansea on the 26th inst., amounted to 1955 tons. The quantity announced for sale on the 16th July is 1681 tons.

IRON.—English merchant bars continue in fair request, and prices have risen 5s. per ton for early deliveries from the works. Rails are held firmly, and, as further enquiries are being made in our market, prices are not likely to recede at present. Staffordshire qualities of manufactured iron are quiet, without any variation in value. Scotch pigs have gradually declined: on Monday, they opened at 74s. 6d.; Tuesday and Wednesday, 74s. and 74s. 3d. was accepted; yesterday, they suddenly dropped to 73s.; but to-day, on 'Change, they were a little firmer, and 73s. 6d. was quoted for mixed numbers, g.m.b., free on board in Glasgow.

LEAD.—There is a quiet business doing, and prices remain steady. SPLITTER.—Since this day week, very few transactions of any amount have transpired; consumers, thinking that the market had risen too rapidly to be maintained, merely bought small parcels to supply their immediate wants; and as several arrivals have taken place, and accounts being sent from the other side to realise even at lower rates, rather than risk the market, prices receded about 10s. per ton, and the market closes with sellers at 23l. 10s. for arrival.

TIN.—On the 26th inst., an advance of 3l. per ton was announced by the English smelters on blocks and bars, and 4l. per ton on refined. That an advance would take place was considered very probable; consequently, but little surprise was created. Foreign has also risen; and Straits is much wanted.

TIN-PLATES.—In charcoal, first quality, a rise of 1s. per box has taken place. In coke, there is no alteration.

STEEL AND QUICKSILVER remain without alteration.

GLASGOW, JUNE 28.—Our market for pig-iron opened dull this week at 74s. 6d., and gradually declined till it reached 73s., which price was accepted in one or two instances yesterday afternoon. To-day we had at one time sellers at 73s., or even 72s. 9d., but closed rather firmer, buyers at 73s. 3d. to 73s. 6d. per ton. The cause of the decline is partly attributable to a falling off of legitimate demand, which is quite marked. This may tend to lower prices still further, but operators might possibly find it not difficult to support the market, considering our present small stock. No. 1, Gartsherrie, 78s.; No. 1, g.m.b., 74s. 3d.; No. 3, g.m.b., 73s. Shipments for the week ending June 23:—Foreign, 4423 tons; coastwise, 5486 tons = 9909 tons. In the corresponding week of 1884 they were:—Foreign, 3207 tons; coastwise, 7519 tons = 10,726 tons.

QUARTERLY REPORT.—Shortly after the publication of last quarterly report, disclosing the shipments and local consumption to be considerably in excess of production, and thereby causing a further decrease in stocks, consumers, shippers, and dealers, were influenced to purchase largely, and prices gradually advanced from 59s. to 77s. 6d., with an occasional reaction of 2s. 6d. per ton. As high as 80s. and 82s., nett cash, was paid this month for Nos. 4 and 1 Gartsherrie. In April, certain jobbers here, imagining they could control the market, sold recklessly for future delivery—fixed dates—to a large extent, at from 57s. 6d. to 61s. 6d., and as the prompts became due, were forced to cover such sales up to 77s. The rapidly increasing demand for Scotch iron throughout the world has not been met by an increasing supply, and the present relative condition of the supply to the demand seems to justify the late advance of nearly 20s. per ton. While the prices and requirements have been such as, under ordinary circumstances, would have stimulated the production, which is little more than 15,000 tons weekly (115 furnaces in blast), the make has rather been lessening, and the scarcity of the raw material will prevent few, if any, of the 37 furnaces at present out of blast from being put in operation. In spite of the war, of dear corn, and failing trade to Australia and the United States, the total deliveries of pig-iron have averaged fully 17,000 tons per week, and the stocks and stores and makers' hands are now only 77,000 tons, against 115,000 tons a year ago, when the price was 87s. 6d. to 90s. per ton.—In Messrs. Connell's and General Terminus Stores, there are now 31,000 tons; in makers' hands, 46,000 tons, —18,000 tons of which is not g.m.b. As previously indicated, the increasing demand then existing for all descriptions of manufactured iron has since continued, and an advance of 25s. per ton was established during the quarter. The quotations are now for bars, 8l. 10s. to 9l.; rails, 8l.; sheets, 10l. to 11l.; rods, 9l. 10s. The local foundries are generally full of orders, and the consumption is equal, if not greater, than at any former period. Several large contracts for cast-iron pipes have been made at from 5l. 15s. to 6l. 7s. 6d. per ton, free on board here; railway chairs, 5l. 5s. to 5l. 10s. Owing to the peculiar adaptation of Scotch pig-iron for foundry purposes, the sphere of its consumption is gradually extending, and, wherever it has been used, a decided preference is given to it over that produced in any other country. Notwithstanding an anticipated falling off in the shipments to the North of Europe, it is expected exports will increase to America; so that with cheapening money, and the prospect of more than an usually abundant harvest, the iron trade here, in all its branches, is in such a position that any great reaction in prices is not to be apprehended.

LIVERPOOL, JUNE 28.—Manufactured iron is in good demand, and prices are very buoyant. Scotch pigs have been dull of sale all week, and the price has declined from 1s. to 2s. per ton, notwithstanding the efforts of holders to sustain the market; the trade and consumers buy very sparingly, considering the price much too high. A good business is doing in other metals, and Block-tin has advanced 4s. per cwt. The quotations are:—For Tin-plates, Charcoal, 1C (Liverpool) per box, 1l. 12s.; Coke, 1C, 1l. 7s.; Copper, Bolt and Sheathing (Liverpool) per lb., 1s. 2d.; Iron, Merchant Bar (Liverpool), 7l. 18s.

PARIS, JUNE 29.—The position of our market generally continues favourable, and the scarcity of French iron offers an excellent opportunity for pushing the sale of English. The mining share market has been dull, and prices are lower. The Pontgibaud held their meeting on Tuesday, when a dividend of 25 frs. (1l.) per share was declared. The Charbonnages et Hauts fourneaux d'Onegre have announced a payment of 40 frs. (3l. 4s.) per share. In the Belgian market, there is still the same activity observable, and prices are firm.

Mines.—A tolerably large amount of business has been transacted in mining shares since our last, although, with one or two exceptions, there have been great fluctuations in prices, and several shares declined towards the close of the week. Olijah and Wentworth we noticed as having advanced from 17l. 10s. to 20l. 10s., and early this week they reached 22l., and then almost as suddenly declined to 19l. 18l. 10s. The principal cause of this we attribute to a system which is gaining ground in the

market, and which should be discouraged as much as possible—viz., that of dealing for "account." On the Stock Exchange, business is generally done in this way, but it will not do in a limited market; neither is it *bona fide* or legitimate business. For instance, a speculator fancies there will be a rise on a particular share, and, without having the cash to purchase, goes to a broker and buys for the "account;" that is, for settlement either in the middle or the end of the month. When the account day comes, if the shares have risen, the speculator, without having advanced a penny, gets his broker to sell, and he pockets the profit. If, on the contrary, the market is dull, and the broker finds he cannot get cash for his principal, he has to force a sale on the market, sometimes at pounds below the regular price, and to this extent the property of the *bona fide* holder is prejudiced and injured by a system of pure gambling. The Sortridge market was injured in this way, and we hope to see no more of it in Clifflah. Alfred Consols, owing to a considerable improvement in the mine, advanced from 12l. 10s. to 15l. 10s., with a good demand, and no sellers; South Frances, 525l.; Basset, 700l.; North Basset, 27l. 15s. to 28l. 5s.; Trefusis, 12l. 10s. to 13l.; West Frances, 25l. to 26l.; Tehidy, 1l. 7s. 6d. to 1l. 10s.; Marke Valley, 5l. 5s. to 5l. 10s.; East Basset, 55l. to 57l. 10s.; Great Devon Consols, 360l. to 365l.; South Frances, 6l. 15s.; East Gunnis Lake have advanced from 3l. to 3l. 15s. 4l.; Hender, 2l. 15s. to 3l.; Grambler and St. Aubyn, 30l.; the new lode in the 24 cross-cut is expected to be cut in about a fortnight. East Pool has declared a dividend of 2l. 10s. per share. Rosewarne, 210l.; Wheel Edwards, 3l. 5s.; Wheel Wrey, 5l. 10s. to 5l. 15s., and in demand; Great Alfred, 9l. 10s. to 10l.; West Alfred Consols, 15l.

The notes we receive from the mining districts are of the most favourable character, especially from the neighbourhood of the Basset, where a great advance may still be looked for in many of the dividend mines. South Frances will rise considerably higher as the dividends increase. West Frances and East Basset are in great favour as progressive mines, so is Grambler and St. Aubyn, and East Buller. At Cupid, good ore has come into the shaft, and a few days may show a course of ore. In the Rosewarne district, the principal business has been in Hender, which has just sampled a few tons of ore raised from the adit. Marke Valley continues to improve, and there have been very large transactions in the shares. At Messer, the lode has been cut into in the 50 (the deepest level), and so far as seen is composed of sugary spar, and 1½ ton of copper ore per fm.—the finest looking lode yet seen in the mine. At North Unity, the tin lode is improving, and bids fair soon to pay the costs of the mine. At Trevelyan, another call of 10s. per share has been made, to pay for the new engine now erecting in the eastern part of the sett, towards which all the lodes are improving; there are few mines in the market of greater promise, considering the price.

It was the intention of the committee to have opened the Mining Exchange on Wednesday last, but finding the rooms could not be completely furnished by that time, a notice was sent to all the members, requesting their attendance on Monday morning, for the commencement of business.

THE ROSEWARNE DISTRICT.—Following up our remarks a fortnight since, on the Basset district, we have now some satisfaction in referring to the recent advance which Rosewarne United Mines have made, as well in price as in the estimation of the public. These mines comprise one of the largest sets in Cornwall, and all that could be urged against the mines, when first we directed attention to them, was the fact of their being situated in Gwinnar, a district which was once one of the richest, but of late years had sunk (why, we do not stop to enquire) into comparative insignificance. It may have been from mismanagement of the mines: it may have been from the tricks which were played with shares. The day, however, when such men were enabled to make money by the latter expedient is now happily gone by, and the attempt to foist on the public a mine by the name of West Rosewarne is an instance of it. Our object is to place mining amongst the legitimate investments of the day; hence, whilst we advocate what is right, we shall expose what is wrong; and although our advertising columns, like those of other journals, are open to all who pay for them, we shall never cease to deal with bubble mines as the *Times* would do with a bubble insurance company. But to return to our subject. The Rosewarne United Mines, when first we directed attention to them, were in their infancy, and the price was about 60l. or 70l.; it has now advanced to 220l., or more, and the mine bids fair to be one of the largest, and one of the richest, in the county of Cornwall. The set is as large, or larger, than Buller, Basset, and South Frances together, and it is traversed by an almost incredible number of lodes. The rich lode now worked on is not the one on the faith of which the mine was started, which has yet to be developed, but it is nevertheless a very rich one, and on Tuesday last 270 tons of copper ore were sampled, of the value of about 2300l. The last dividend was 5l., and about 600l. added to balance in hand. The next dividend, in July, will be 6l. at least, perhaps 7l. or 8l.; and if the former only, 600l. and upwards will be added to the balance.

Adjoining this mine, and divided from it by a small brook, is Wheel Hender, in 1000 shares, which sampled on the same day 5 tons of rich copper, raised at a shallow level. Judging from the prospects, here also is a fortune for the lucky holders. This mine forms part of old Copper Bottom, as does Rosewarne of old Relistian, and both seem likely to afford another instance (as was the case with Buller and West Basset) that mines are often frequently abandoned too quickly, and that the fruits of former outlays remain to be gathered by new sets of adventurers. Wheel Hender shares (which, like those of Rosewarne, were at first held by poor men) are now finding their way quietly into the hands of more wealthy men, and will soon command a ready sale at double or treble the present prices. Those of our readers who file our Journal may see at what figure Rosewarne was quoted so lately as October last; and if the next six months show as equally great an advance in them, and a proportionate one in Wheel Hender, we shall not be surprised at it.

We refer to the quarterly sales of copper ore ending to-day with infinite pleasure, depicting, as it evidently does, the healthy state of that part of the mineral property, extending not only over the United Kingdom, but in foreign climes. The sales, both in Cornwall and Swansea, exceed previous returns to a very considerable amount, and notwithstanding we are at war, such is the demand that the smelters are enabled to keep up the present prices of the metal, being in many instances unable to execute the orders they have for certain quantities and make. The increased quantity sold during the quarter has come from the following productive and profitable mines:—Wheel Basset, West Basset, North Basset, Carn Brea, West Caradon, South Frances, Wheel Buller, United Mines, Rosewarne, Levant, Hingston Down, West Seton, East Pool, Condurrow, Pembroke and East Crinnis, South Crofty, Dolcoath, Wheel Charlotte, Carvannall, Great South Tolgus, Wheel Trebarvah, and Marke Valley.

In the Bullion Market, Mexican and South American dollars, 4s. 11½d. per oz., nominal. Bar silver containing gold, all gold above 5 grains in the pound to be paid for, 5s. 1½d. per oz. standard. Bar silver without gold, 5s. 1½d. per oz. standard. Bar gold, 77s. 9d. per oz. standard. Spanish doubloons, 77s. per oz. Columbian doubloons, 75s. 3d. per oz. Fine cake silver, 5s. 6½d. per oz. Platinum, 17s. 9d. per oz.

DIVIDENDS DECLARED DURING JUNE.

Mines.	Per share.	Amount.
St. John del Rey ..	£2 0 0	£22,000 0 0
Pontgibaud ..	1 0 0	10,000 0 0
General Mining Company ..	0 10 0	10,000 0 0
Great Wheal Vor ..	0 5 0	6,666 10 0
Wheal Basset ..	22 10 0	5,760 0 0
Wheal Buller ..	20 0 0	5,120 0 0
North Wheal Basset ..	0 10 0	3,000 0 0
Foxdale (Isle of Man) ..	1 0 0	2,560 0 0
Lisburne ..	5 0 0	2,000 0 0
Carn Brea ..	2 0 0	2,000 0 0
Alfred Consols ..	0 4 0	1,000 0 0
West Wheal Seton ..	5 0 0	1,000 0 0
Great South Tolgus ..	0 2 6	750 0 0
Wheal Arthur ..	0 10 0	614 0 0
East Pool ..	2 10 0	330 0 0
Peak United ..	0 10 0	250 0 0
Wheal Charlotte ..	0 10 0	512 0 0
Tresavean ..	5 0 0	480 0 0
Carnarvon ..	0 3 0	307 14 0
Spearhead Moor ..	1 0 0	280 0 0
Total ..		£74,644 4 0

At East Pool Mine meeting, on Monday, the accounts showed—Balance last account, 337l. 4s. 11d.; ore sold in April and June (less dues), 2503l. 19s. 5d.; water drainage from South Crofty for March month, 7l. 37s. 4d. 4s. 4d.—Mines costs and merchants' bills for April and May, 1525l. 17s. 10d.; debit for May and June, 500l. 13s.; by dividend of 320l. (2l. 10s. per share): leaving balance in favour of adventurers, 401l. 13s. 6d.

At Wheal Arthur meeting, on Thursday (Mr. Charles Burle in the chair), the accounts showed—Cash at bankers, 323l. 14s. 1d.; bills receivable at bankers, 1165l. 14s. 7d.; due for carriage of ore, 123l. 3s. 4d.; ore sold 21st June, including

carriage, 1300l. 8s. 6d.—2923l. 10s. 10d.—Due on old dividends, and ninth div., 21l. 2s. 6d.; auditors, committee, stationery, &c., 42l. 2s. 5d.; reserve fund, 40l.; leaving balance of assets over liabilities, 2503l. 19s. 5d., and in addition to which they have sampled 240 tons of ore. A dividend was declared of 10s. per share, which it is expected will be increased at the next meeting. The report of Captain Thomas Carpenter, and William Watson, purser, was very satisfactory. The mine was stated to be progressing favourably. Specimens of copper ore in large masses were exhibited, and were estimated at 20 per cent. The local management was spoken of in the highest terms by a shareholder who had recently visited the mine, and spent two or three days upon it. Cordial votes of thanks were passed to the chairman and committee, and also to the local agents. [A full report will be found in another column.]

The Peak United Mining Company general meeting was held at the Newburgh Arms, Calver, on Wednesday (Mr. George Wall in the chair), when, after paying a heavy amount for extraordinary expenses connected with machinery, a dividend of 10s. per share was declared.

At Great South Tolgus meeting, on Wednesday, the accounts showed—Balance last account, 48l. 1s. 8d.; by sale of ore, 1630l. 5s. 8d.—1698l. 7s. 1d.—Mines costs for Feb., March, and April, 776l. 15s. 3d.; leaving balance in favour of mine, 921l. 11s. 10d. A dividend of 750l. (2s. 6d. per share) was declared, and the balance of 171l. 11s. 10d. carried to the credit of next account.

At Wheal Mary Ann meeting, on Tuesday (Mr. Peter Clymo, jun., in the chair), the accounts showed—Ores sold, 5717l. 1s. 4d.; calls received, 1165l. 8s. 2d. 1s. 4d.—Mines cost, Jan., Feb., and March, 5123l. 3s. 4d.; balance, 1698l. 7s. 1d. from which is deducted water charge, 112l. 10s.; and balance from end of Dec. last, 1467l. 13s. 1d.: leaving balance in favour of adventurers, 1132l. 14s. 11d. Capt. Peter Clymo, jun., Henry Hodge, and Robert Knapp, reported that Pollard's shaft is sunk 37 fms. under the 120. The lode in the 120, south of the shaft, is 4 feet wide, worth 20l. per fm. The stopes and pitches are producing much as usual. They sold on Saturday last a parcel of lead ore, computed 75 tons at 26l. 3s. 6d. per ton.

At North Pool Mine meeting, on Tuesday, the accounts showed—Mines costs and merchants' bills for March and April, 1978l. 7s. 8d.—By balance from last account, 210l. 6s. 4d.; ore sold in April and May (less dues), 1375l. 13s. 11d.; leaving balance against adventurers, 1927l. 7s. 5d.

At Wheal Jane meeting, on the 21st inst., the accounts showed—Balance from last account (Dec.), 740l. 6s.; mine cost and merchants' bills (Jan. to April), 1266l. 16s. 3d.; dues (1-18th), 484l. 14s. 9d.—2055l. 17s. 5d.—Ores sold, 5717l. 1s. 4d.; carriage, &c., 1165l. 14s. 4d.; calls received (30s. per share), 758l.; sundries, 4l. 11s. 6d.; leaving balance against adventurers, 289l. 6s. 10d. Capt. H. Trevelyan reported that they had increased the number of tribute pitches, which would considerably add to the supplies of manila, that being in greater demand than for some time past, with an advance in price. He hoped ere long the mine would become a paying one.

At Cae-Gwynon Mine meeting, on the 19th inst. (Mr. Henry Clark in the chair), the accounts showed—Payment of committee's acceptance, 100l.; cost and merchants' bills (Feb. to April), 282l. 18s. 11d.; office expenses, 21l. 9s. 6d.—404l. 8s. 4d.—Cash of late secretary, 36l. 5s. 8d.; calls received, 278l. 5s.: leaving balance against adventurers, 90l. 8s. 9d. The estimated receipts and expenditure to next meeting, show an outlay of 510l. 19s. 3d.; and income, 529l., including 275l. from sale of ore. A call of 1s. per share was made. Mr. Wm. Jones was elected a member of the committee in the room of Mr. Weekes, who had disqualified. Messrs. F. Clemen, J. Hill, and Capt. A. Francis were appointed a deputation to visit the mine. Capt. A. Francis reported that the different parts of the mine were now looking well, and all the dead or unprofitable work in the 20 finished, and everything proceeding satisfactorily.

At North Towy and Cystanog United Mines meeting, on Wednesday (Mr. D. Mocaite in the chair), the accounts showed—Balance last account, 82l. 9s. 2d.; calls received, 580l. 14s.; ore sold, 236l. 8s.—849l. 11s. 2d.—Mines costs and merchants' bills, February to April, 593l. 13s. 4d.; discount and sundries, 14l. 13s. 4d.; leaving balance in favour of mine, 241l. 2s. 4d. Assets over liabilities, 241l. 2s. 4d. Capt. H. Reynolds reported that they had just intersected the lode in the 20 fm. level, and cut through about 4 ft. of it, but had not yet reached the footwall. He recommended that they should direct their efforts to get down to the deeper levels, from which he hoped they would soon raise ore to pay the cost of the mine. A special general meeting is appointed for the 12th of July, for the forfeiture of shares, and after which the proposition relative to the division of the sett will be taken into consideration.

At East Caradon Mine meeting, on Wednesday, at the offices of Mr. Geach, the accounts showed—Balance last account, 350l. 13s. 2d.—Mines cost, March and April, 191l. 16s. 6d.; materials, 85l. 11s. 3d.: leaving balance in favour of mine, 158l. 5s. 5d. A call of 1s. 6d. per share was made, payable to Messrs. Francis and Co., bankers, Fleet-street, or to the purser, 27, Moorcoth-street, on or before Wednesday, the 11th July. Capt. J. Seacombe reported that the ground, though hard for sinking, was very congenial for copper ore. There were kindly indications that confirmed the opinion of Capt. Seacombe, that Symons's lode will be a productive one.

At Caylan Mine meeting, on Wednesday, at Mr. Geach's offices, Moorcoth-street, the accounts for two months showed—Cash for ore lead, 433l. 9s. 8d.; balance last account, 22l. 12s. 5d.—Mines cost for March, 176l. 1s. 1d.; materials, 16l. 11s. 11d.; mine cost, April, 161l. 7s. 8d.; materials, 53l. 15s.: leaving a balance in favour of mine of 3l. 1s. 7d. The report of Capt. J. Barkell stated that No. 1 mine was improving in Powell's level east as they were going down. No. 2 mine will get to the ore part of the lode in sinking in a few feet deeper. The lode ore will come against March and April cost, produced 333l. 9s. 8d.; that since sold, and to be sold, to come against May and June cost, will produce 550l. The cost for these two months will be about 400l., and they will then have 50 tons of lead ore on the mine.

At United Mines (Tavistock) meeting, yesterday, the accounts showed a profit, since last meeting, of 965l. 13s. 6d. A call of 5s. per share was made, to pay for an engine. Capt. James Rowe reported that there were now stopes about 16 fms. long, and 8 fms. deep, on the lode under the adit level, and the bottom of the stopes is the best part of it—this is set at 7s. in 1l., with a standard of 40l. for tin; but if the shaft were sunk, and the levels extended under this ground, it could be taken away at 3s. 6d. to 4s. The June sale of tin, about 4½ tons, realised 253l. 3s. 7d., and they expect to sample in July 4 or 5 tons. Capt. Robt. Dummer also reported that he had inspected the mines, and stated that they had a very valuable piece of tin ground, which, if properly managed, cannot fail to yield large profits to the adventurers.

At Wheal Edward meeting of adventurers, on Monday (Mr. J. Enor in the chair), the accounts for four months ending April showed—Balance from last account, 820l. 4s. 6d.; calls, 2639l. 5s.; due on tenth and eleventh call and forfeited shares, 586l. = 4045l. 9s. 6d.—Mines cost, Jan. to April, 1184l. 5s. 10d.; of first and second instalment for drawing and crushing engine, 1000l.; balance of loan advanced by Mr. Northern, 85l.: leaving a balance in favour of the company of 1761l. 3s. 6d., which is to be added ore sold on the 21st inst., including carting, 400l. The mine reported the first parcel of copper ore sold, and it averaged 10l. per ton. The mine reported returns which will be obtained, an early dividend may be expected.

At West Polberron Mine Company meeting, on the 13th inst., held at Pearce's Hotel, St. Agnes, Cornwall (Mr. A. H. English in the chair), the Chairman stated that, in consequence of the expressed wishes of several shareholders, it had been decided that the present meeting should be called in the county, that every shareholder might have an opportunity of inspecting the mine. Holding a very large interest, he had long wished for an opportunity of seeing the property; and he must say, from all he had seen, and was able to gather, he was fully satisfied that they had a good mine, and one that, to all appearances, would before long return a good amount of profit to the shareholders. The statement of accounts was read, and the Chairman, Mr. C. Milson, J. Milson, W. Briggs, W. Bush, F. Mason, J. Hughes, and Dr. Palmer, were elected the committee of management, and Messrs. Brumby and Ross re-elected auditors, with a vote of thanks for their past services. A resolution was unanimously passed, that the shareholders present, having made a personal examination of the company's property, desire to record their entire approval of the operation of the company, and those in progress, and their unqualified satisfaction with the company's prospects. The proceedings terminated with votes of thanks to Capt. Julian, and to the Chairman.

At the Holmbush Mining Company meeting, on Thursday (Mr. Pilcher in the chair), the balance against the mine was stated to be 2772l. 9s. 11d. In consequence of the important discoveries that have recently taken place in the mine, the meeting, which was called for the purpose of dissolving the company, was adjourned for six weeks. A vote of thanks to the Chairman terminated the proceedings.

At the Arundell Mine meeting, on Thursday (Mr. Shirley Woolmer in the chair), the accounts showed—Calls received, 1037l.—Balance of last account, 23l. 19s. 3d.; mine cost, February to May, 906l. 6s. 11d.; insurance, 7l. 13s.; pit lining lease of Smerdon's sett, 12l. 12s.; half-year's rent, 16l. 5s.; leaving balance in favour of the mine, 69l. 13s. 10d. A call of 2s. 6d. per share was made. Messrs. Woolmer, Arundell, Turner, and Lawrence, and Capt. Keane, were appointed the committee of management; and as it was considered expedient to reduce the expenditure to the lowest amount, Mr. Arundell offered to give up his salary, and to act as honorary secretary; and Capt. Wm. Thomas expressed his willingness to have his salary reduced, the committee following up the feeling by stating that they should not think of receiving any remuneration until they were in a more favourable position. It was resolved that the working cost be limited to 150l. per month. Votes of thanks to Mr. Arundell, Capt. Thomas, and the directors, for their efforts, and to Mr. Woolmer, for his services as chairman, terminated the proceedings. A detailed report will be found in another column, and the special resolutions will be given in an advertisement, to be inserted in next week's Journal.

At Wheal Franco quarterly general meeting, on Wednesday, the accounts showed a balance of 235l. 17s. 1d. in favour of adventurers; and the statement of assets and liabilities, 551l. 15s. 1d. in favour of mine. Very satisfactory reports of the present improved prospects of the mine, and of the financial position of the company, were submitted, which appear, with the proceedings of the meeting, in our present Journal; and there now appears every prospect of the patience and perseverance of the adventurers in developing the lodes in

Letters to Correspondents.

* Much inconvenience having arisen in consequence of several of the Numbers during the past year being out of print, we recommend that the Journal should be regularly filed on receipt: it then forms an accumulating useful work of reference.

THE POSTAGE STAMP.—On the new measure, repealing the compulsory stamping of newspapers, becoming law, we do not intend to avail ourselves of the fancied benefit it may at first sight be supposed to confer, as we shall continue the stamp on the Journal, which we conceive will prove for the convenience of our readers generally. Very many subscribers having their papers sent direct to their residences in different parts, and others taking copies in connection with some London office or friend, the printing on unstamped paper would, besides the inconvenience, entail the charge of one penny each time of going through the post, while continuing our present plan will enable the Journal to be transmitted as frequently as may be required during fifteen days; particular care always being taken that the stamp is so placed that it may be readily seen at the Post-office. Besides, as we contemplate issuing Supplemental Sheets pretty frequently, stamping the Journal will also eventually prove an economical arrangement for our readers.

MINING EXCHANGES.—Sir: Whatever the Mining Exchange at Leeds may be doing in shares of such mines as the Yorkshire mining companies, described in your Journal by a correspondent, on the 30th of May, I hope the Mining Exchange just established in London will discard all such schemes. It has been the bane of mining in this country, that such offices have been palmed off as being the Cornish mining, but they have invariably met their inevitable reward: discount begins the downfall, as soon as those concerned see their true position; to this succeeds quarrelling, then law, then the last scene of all—ruin! In proof, let us look at the great dividend-paying mines in our country. How many are divided into the homopathic numbers of 20,000 shares, one-half of which are to be free? I need hardly say, not one; and he who supposes such can ever be successful must deceive himself, and I warn him neither he nor his schemes know anything of legitimate mining. Some little time since, rumour said a gigantic concern in our neighbourhood was about to be resuscitated, at which I was certainly rejoiced; but when I saw the prospectus for private circulation, I confess I was appalled at the number of free shares, amounting to several thousands, and for what? To pay for that which cost not half as many hundreds. I also was surprised at the list of managers and directors, presenting a formidable array of squire, &c., not one of whom, I feel persuaded, ever descended 50 fms. underground, and yet modestly undertook to manage and bring into a paying state this concern, which the ablest miners in Cornwall had not been able to conduct to a successful issue. I hope the London Mining Exchange will make strict enquiries into the standing of mines, however specious or high sounding their names may be, and eschew dealing in shares of such mines; then, indeed, will they be entitled to, and receive, the confidence of the public, and be a real blessing to the honest and laborious miner.—W. V. TREGILLAS: Redruth, June 21.

NEW SOUTH WALES GOLD MINING COMPANY.—Sir: As a shareholder, living at a considerable distance from London, I should feel greatly obliged to any one possessing information respecting the present position of this company, if they will kindly inform me what course of procedure is intended to be pursued to enforce the return of capital invested, of which no account has yet been rendered. The writer has applied to the secretary, but no reply has been received.—GEORGE EDWINSTON: Sandhill, Newcastle-on-Tyne, June 22.

BLAENAVON IRON AND COAL COMPANY.—Sir: The readiness with which you inserted my last communication, induces me to hope you will find a corner for this. I do hope the shareholders in this company, on receiving the report from their own committee, which will be issued in a few days, will be prepared to take the management of their affairs into their own hands; to remove the directors, change their policy, and infuse into it some business men, who, when called upon, will be ready to rescue the property from its degraded position, and elevate the mine amongst the trading interests. Unity amongst us, and it can easily be accomplished, without detriment to any. The lease can be equally renewed with business men, and means found to carry it on, as at present, and, I trust, upon sounder principles, and advantageously to the present proprietors. Shareholders, your duty is plain and simple.—DIVIDEND: June 29.

GREAT WHEAL VOR.—Sir: There must surely be some error in your account of the financial position of this company, as according to your statement the amount of the dividend of 5 per cent. just declared would exceed the balance by upwards of 1000l. Thus, we are told at the beginning of the report that the concern is divided into 26,666 2/3 shares, and that the balance at bankers is 6835l. 6s. 3d., and further on, that 5000l. was voted to the directors, which would reduce the balance to 5335l. 6s. 3d. Now, the dividend declared was, of course, 5 per cent. on 26,666 2/3 = 133,330l., which would amount to 6666l. 10s., and exceed the balance in hand by 1081l. 3s. 9d. If I have taken a wrong view of the state of affairs, I should be glad to learn the real facts from some authorised source.—A SMALL SHAREHOLDER: City, June 27.

SHARE JOBBERS.—Sir: In your last Journal, "An Old Subscriber" was surprised at the extent of the shareholders' knowledge of the names of shareholders. Having myself received several of their circulars, recommending an exchange with them out of good dividend-paying mines into Kilrains, and the like, I made enquiry how these share jobbers found out particulars, and I was told they got access to the coal-books, in which the names and addresses are registered. Accordingly, they sent circulars to those whom they considered most likely to believe their disinterested statement, that Kilrains were far preferable to Alfred Consols.—ANOTHER SUBSCRIBER: June 26.

GREAT NEWAS MINES.—Sir: Knowing your Journal is ever open to the reasonable complaints of shareholders in mines, I am assured you will find space for the few queries I wish to put in respect to the above mine. Are the shareholders aware that two verdicts in favour of creditors' petitions have been given in the Vice-Warden's Court, amounting to above 15000l., and that they are liable to have the machinery and materials at once sold by the Vice-Warden? Do they know that the liabilities are increasing by hundreds monthly? Have they been made acquainted with the fact that the monthly sales of tin are not sufficient to pay even the labour cost? Will the Directors publish the reports of the manager, Capt. Webb, during the past twelve months, in order that the shareholders may form a just estimate of them? Did he not in those reports, more than six months since, premise that in three months the mine would pay its cost, and that in six months it would be in a dividend-paying state, from the tin ground then discovered and opened on? Did he not engage to devote the whole of his time and services to this mine, on being paid sixteen guineas a month? Has he done so? or has he not had five other mines to manage, which have occupied three-fourths of his time? Have the directors themselves sold the tin ore on their shares, and the calls thereon? Have they received one farthing from the late secretary towards his defalcations, amounting to about 1800l., caused entirely by their neglect? And, lastly, how much longer do the patient shareholders intend to be misled by glowing reports and gross mismanagement?—A SHAREHOLDER: London, June 26.

GLENAULIN AND CARVILLEEN MINING COMPANY.—Sir: The serviceable check given by your publication of the proceedings taken by petition to the Master of the Rolls in the Irish Court of Chancery, on the winding-up of the Irish Consols Mining Company, opens a clear mode of legal redress in the case of the Glenaulin and Carvilleen Irish Copper Mining Company, who obtained the full issue of 24,000 10s. paid-up shares, and from such date, May, 1852, over three years, have never audited the accounts, furnished reports of the workings, or even deigned any reply to the enquiries of shareholders, from the above time to the present. Badly managed, and gold mining companies may be described, we have nothing more reprehensible than this, and which appears doubly so with the prospectus lying before me, containing the names of such respectable parties, that I enumerate them more with regret than anger, though a heavy loser, and in the hope that this may rouse them to a sense of right and justice, before a petition is lodged with the Master of the Rolls for winding-up the concern, and compelling a production of the accounts of the invested capital.—W. A. ASHCROFT, Col. H.M.S.: Aberdeen, June 26.

GLENAULIN AND CARVILLEEN MINING COMPANY OF IRELAND.—Provisionally registered, in 24,000 shares, of 10s. each—no further call or liability. Directors—T. Boyle, Esq.; Rev. G. Bull; W. C. Shand, Esq.; R. D. Tennent, Esq. Bankers—Sir J. Lubbock and Co. Brokers—Messrs. R. and J. Sutton, Royal Exchange. Manager of the Mines—Capt. W. Thomas, of the Kenmare Mines. "Sutton Swaby, secretary and purser, 3, Cannon-street.

Application immediate to Messrs. Sutton, Royal Exchange, as most of the shares are taken up by private engagements.

(*Col. Ashcroft received his share through and from those respectable gentlemen, at their offices, Exchange-buildings; and from that day to the present neither reports or answers have ever been given on the concern.)

IMPERIAL BRAZILIAN MINING ASSOCIATION.—We have received several applications respecting our discontinuing the insertion of the reports from these mines, in consequence of there being no Chief Commissioner in the Brazil, the statements now forwarded are merely the daily workings, which are not adapted, and of too lengthy a nature, for our columns: at the same time, we are assured by the secretary that any information required by shareholders will be promptly attended to by application at the offices, Winchester House.

THE MINING EXCHANGE, AND SALES BY AUCTION.—Sir: Having observed in your Journal for some weeks a series of remarks connected with the about-to-be-opened British Mining Exchange, as well as various rules and regulations of the Committee, I was induced to-day to attend a sale of shares at Garraway's, by one of the Committee, to observe the manner in which it was conducted. I was, however, surprised to find that suspicions were entertained of the *modus operandi*, and which, indeed, as appeared to me, were more than confirmed. For instance, the first submitted, Hemerdon Consols, three lots, knocked down for 5s. 6d. per share, and no bids for the remainder (I may as well say that, from well-informed quarters, I obtained the legitimate value of many of the shares as I went). The next offered were Wheal Edwards, unsaleable in the market at 3l. 5s., yet were here run up by two parties to 3l. 16s. and 3l. 17s., in so open and palpable a manner, by a bustling little gentleman, who, I was informed, generally acts for the pursers, and would not fairly to be premised that they must have an ulterior object in view, by thus making the value appear greater than it really is. Kilrains, their promising and much lauded property, was next submitted, and which they offer to exchange for "the valueless Alfred Consols," was passed without a bid, thus confirming what any common sense observer might detect, the "disinterestedness" of their advice. Other shares were operated upon in the same manner, and it was easy to discriminate between those sold for non-payment of calls, and those inserted by parties for other purposes, the former going for nothing. To say that South Frances, Buller, Conduff, South Bassett, North Bassett, &c., were shares to be sold under the specified conditions, and for the purposes named, is not consistent with truth. I believe they were merely to swell the sale—to give an interest to it, whereby to attract the public,—thus, South Frances fetched 30l. more than the market value. My motive in drawing attention to this is in hopes it may meet the eye of the Committee, as a boy, to point out the untenable basis upon which the Mining Exchange is founded (where one of their body, in direct contradiction to the regulations, has another business, &c.), and to urge upon those who really wish the establishment to flourish as the "House," to do away thus early with the abuses which, even before its commencement, are creeping in, and which, sooner or later, cannot fail to cause it to be defeated in the object for which, I believe, it is started—to uphold honesty and fair dealing, and to give to the investing public that security they have a right to demand. In writing this, and stigmatising a system, I intend to convey nothing derogatory to the auctioneer, his honour, or his business-like qualifications, but merely to show the abuses and error that now exist (and have been increasing since the competition (?) by public auction), and which, for the public good, should be made to cease by the united efforts of what now is a small, yet might become a powerful, community.—BROCK EXCHANGE: City, June 28.

THE GOLD QUESTION.—Sir: As a shareholder in the Caegwian Mine, I have been anxiously waiting for some results on a commercial scale of Mr. Low's process (we have had enough of assays); to my surprise, I hear that Mr. Low never intended to carry out his process at the above mine, but merely went to Wales to superintend the erection of a calcining furnace, to get rid of some matters that made the quicksilver sick, so that it would not take up the gold. Mr. Low has been upwards of eight months superintending the erection of this furnace, which could have been erected in Swansea in as many days. If the report that Mr. Low is not going to carry out his secret process at the Caegwian Mine be true, the sooner my brother shareholders know of it the better.—A BELIEVER IN GOLD, BUT NOT IN MEN.—Hampstead, June 26.

MR. ENNOR AND "G. D."—Sir: I trust that you will at once remove the impression of your correspondent, Mr. Ennor, by stating that I am not the author of "G. D.'s" letters. You must be aware, Mr. Editor, that I do not know who "G. D." is, and that many letters have been attributed to me which I never saw until I read them in your Journal. I cannot help persons making such personal remarks, but I trust Mr. Ennor will give me credit when I tell him that I am ready to sign my name to all letters coming from me. I have not taken from Mr. Ennor any of his views, and adopt them as my own, but always read his letters and observations with great interest. I believe Mr. Ennor's views and theories are strictly his own, and might have been written without seeing my book. Although there are many singular coincidences between our observations, it must have been observed that Mr. Ennor's theory is different to mine, and, therefore, entitled to be considered accordingly as his own.—EVAN HOPKINS.

THE NEW MINING SCHOOL.—Sir: At the North Pool Mine meeting, on Wednesday, an animated conversation took place relative to the appointment of Mr. Rickard as the teacher of Practical Mining at the new Mining School to be established at Truro, having reference to some letters and remarks which have lately appeared in your valuable Journal respecting his appointment. There were a great many mining managers and adventurers present, who take a lively interest in the success of this institution, several of whom have known Mr. Rickard from a boy, and all know him by report, if not personally; for many of the boys belonging to his late school have appeared frequently in the local papers as the successful competitors at the Polytechnic Exhibitions at Falmouth for prizes in mechanical drawings, plans of mines, &c.; and the unanimous opinion of all present was that the selection was the best that could be made, and reflects great credit on the managing committee for their choice. We were all convinced that nothing but private spleen, or disappointed ambition, could have dictated that letter.—A SHAREHOLDER IN NORTH POOL: Redruth, June 27.

ADRIAN LAND AND GOLD COMPANY.—The information required by "E. E." can be obtained on application to Mr. C. Hancock, 20, Tokenhouse-yard, City. We shall be glad to hear further from our correspondent.

DEVON UNITED.—Sir: In reply to the letter signed "A Miner," in your Journal of June 16, which I have just seen, permit me to state that a report on Devon United Mine was published in the Times, and other Journals, which did not emanate from the directors, and may be the one alluded to by your correspondent; for the genuine report of the directors was duly signed in their own names, and was read at a general meeting previous to publication. That report was based upon statements received from parties supposed to be practical miners of good repute, whose opinion could be confided in; as also on the assays and offer for purchase of the mounds made by Mr. Longmaid. The result of the assays by Berdan's machine was witnessed by several shareholders, as well as by visitors then present, and no suspicion was at the time entertained of any deception having been practised. That the directors acted in full reliance on the truth of their statements, is proved by the fact of some of them having increased their interest at a premium, when they might readily have sold their 17 shares at from 2 1/4 to 3l. each. They, and the shareholders at large, have been made the dupes of certain designing persons; but the blame should not in justice be laid to their charge.—ONE CONCERNED: June 25.

APLETONS MINE.—Sir: The reports respecting this adventure, now attempted to be resuscitated, have much astonished me, and, if true, would appear to cast suspicion, and a certain amount of discredit, on Capt. Dunstan, the late agent, as well as on Capt. James Carpenter, on whose reports of its utter worthlessness the mine was abandoned. For the sake of their characters, then, these gentlemen are bound to come forward with some explanation to the parties whose prospects have suffered. The want of success which has attended this and other mines conducted at the same outfit, or having increased their interest at a premium, when they might readily have sold their 17 shares at from 2 1/4 to 3l. each. They, and the shareholders at large, have been made the dupes of certain designing persons; but the blame should not in justice be laid to their charge.—ONE CONCERNED: June 25.

GREAT WHEAL MARTHA.—We have received several letters respecting this company, amongst others one from Mr. Diamond, written in a style that compels us to omit a great portion of it; and we take this opportunity of informing Mr. Diamond and others that, although they may style themselves "anonymous," such is not really the case, as their names are always given to us in confidence, enabling us to know the writers, and to judge of the value of their contributions. Mr. Diamond states that Capt. Paull, from his own observation, reports (as also do several other agents) that there is a large quantity of ore standing in the shallow levels that will pay well, and that several men who formerly worked there will be glad to work it at 10s. in 17. And Mr. Jehu Hitehins, some years after the alleged abandonment, said in a report—"There is no doubt of these lodes being the same as already discovered and wrought on in the Devon Great Consols; and the sett is not only particularly well deserving the notice of capitalists, but from its proximity to that great mine, and viewing its circumstances in such mineral district, combined with the unusual facilities for further development, offers such tempting prospects of success, as to rank with every first-rate undertaking." Another correspondent states—"It is true many thousands pounds worth of ore was sold during Mr. Musket's working, but not sufficient to meet cost, much more making a profit. Capt. Paull says, by erecting a water-wheel, and forking the water to the 20, they will be able to let pitches at 10s. in 17, as there are hundreds of tons of ore left standing. Now, I venture to assert, without fear of contradiction, that let the water be forked, Capt. Paull will not find one person to take a pitch at 10s. out of 17, unless the tributor can be sublet to the amount of 3l. per month, and strongly recommends the shareholders, before sanctioning further outlay, to send some person to view the ground, and give a candid opinion as to what he would advise to be done for the prosecution of the mine." A letter also appears in another column from "Caradon," in reply to Mr. Diamond and "L. H." in our last Journal.

We have particularly to request that subscribers and others, in paying accounts, will send cheques or post-office orders, as postage-stamps cannot be received.

THE MINING JOURNAL

Railway and Commercial Gazette.

LONDON, JUNE 30, 1855.

The second bill for the rating of all mines to the support of the poor has been even more short-lived than its predecessor, Mr. KENDALL, one of its promoters, having withdrawn it before the second reading. In the observations with which its abandonment was accompanied, the honourable Member stated that, in the present position of public business in Parliament, it was idle to hope to pass such a measure during the present session. He might, however, with equal sincerity, have added that the agitation against the project, and the opposition resulting from it, were too formidable to be encountered, and as discretion is the better part of valour, a good retreat was wiser than a bad battle.

In another column of the Journal will be found a report of the proceedings of an influential meeting of parties interested in the subject, held on Tuesday, at FENDALL'S Hotel, New Palace-yard, Westminster, at which both Cornwall and Derbyshire were fully represented. It was attended by several Members of the Legislature, who appeared determined to obey the directions of their constituents, and it is observable that the proposed Act did not find a single defender. Mr. HENRY CHREASE, as a manager of one of the largest tin mines in the world, declared that if the measure were deferred, he would without difficulty procure an immense amount of signatures, and a large proportion of them good votes too, to petition against the bill. By the turn matters have taken, he has now an opportunity afforded of being prepared to sustain that pledge. He desired time, in order calmly to consider the question; and in the interval which must elapse between the close of the present and the commencement of the next session of Parliament, the case can be fully discussed, and the deliberate opinions of the mining interests in Devonshire and Cornwall accurately ascertained.

It is observable that, while the proposed bill originated with Members for Cornwall, Derbyshire was more decided in its reprobation both of its policy and principle. The grounds of opposition were very fairly stated in the observations of Mr. HUBBERTY, who even went so far as to assert that he considered the bill in its amended form more objectionable even than the former. There is much weight in his remark, that the only interest of the miner is in the mineral, and that it was now proposed to rate the ore, irrespective of the expense and labour of raising it. By the ordinary operation of mining tenure, the mining adventurer is now liable to the royalty, whether the work be profitable or not, the landlord merely looking to the quantity raised, so that the proportion of rate to be charged to the miner would fall upon the amount of ore to be raised, the result of his labour and industry, and not upon any calculation of profit or loss. It was also forcibly argued by Mr. HUBBERTY that it would be manifestly unjust to impose the rate according to the quantity raised, some mines requiring expensive steam machinery, and others possessing natural advantages, which dispensed with their necessity. He relied on distinctions between mines of Derbyshire and Cornwall, and showed that as nine-tenths of the mines in the former county were carried on by small miners, the effect of the present bill would be to tax the industry of the poor man. We should, however, strongly deprecate even the appearance of jealousy between the mining interests of both districts; and, concurring in the maxim that union is strength, we would urgently recommend co-operation between those who profess to represent the feelings and interests of the two leading mineral districts of Great Britain.

A very numerous meeting of mine proprietors, miners, tradesmen, and

farmers, from many townships in the High Peak, was also held on Monday last at Calver, in Derbyshire, to discuss the tendencies of the amended measure. The former bill was characterised as a Bill for the Rating of Mines, the late one being distinguished from it as a Bill for the Rating of Dues. Both measures were severely criticised, and the weakness of the legislative attempt was arraigned, so far at least as Derbyshire was concerned, for not letting well alone. This unwisdom attempt, summarily, and in a hasty and ill-considered manner, to deal with important and extensive interests being defeated, resolutions of thanks were passed, with acclamation, to the Members for North Derbyshire for their very praiseworthy and untiring attention to the interests of the county; also, to Mr. HATFIELD, the Member for Sheffield, and the other M.P.'s who had rendered their valuable assistance. Mr. THOMAS BURGOYNE, who has taken so prominent a position in successfully resisting the threatened imposition of poor's rates on mineral property, and whose activity and energy were above all praise, was named by acclamation the representative of the High Peak, to attend in London, and oppose the future progress of the measure.

The opponents of the proposition for rating mines to the support of the poor must, as we have repeatedly warned them, be prepared for early and active movements on the part of the Poor Law Guardians throughout the country, and they will be sustained by the Poor Law Board at headquarters, and perhaps by the Government. We have now before us a report of a meeting, held at the Cardiff Union, on Saturday last, pursuant to special notice, "to consider the advisability of petitioning Parliament in favour of a bill now before the House of Commons for the more equitable assessment of mines to the poor's rate." We are free to admit that the measure was there discussed with great ability, and the vast advance of mineral property in Merthyr, Aberdare, Swansea, and Cardiff, as compared with that in land for agricultural purposes in Wales, was put forward as a strong argument in favour of a rating to which even iron mines do not at present contribute. A petition in favour of the proposed system of rating was unanimously adopted, which complained that the county rates were becoming a serious burthen, and that they were considerably augmented by the working of minerals in that country. The petitioners then represented that, while they were not insensible to the advantages derived to that part of the county from the working of mines, nor of the large amount of skill, capital, or enterprise, embarked in those undertakings, they could not recognise any special grounds for exonerating them from their share of the county and parochial burthens, which they so considerably augment, and towards which all the other large concerns in the county were subject, such as railways, docks, manufacturing establishments, &c., which were equally beneficial to the country, and fully as uncertain of profit to the promoters.

Similar reasoning will undoubtedly be adopted in other districts, in order to procure a rating of iron mines, and if the principle of including mineral property be once established, it may, perhaps, be difficult to obtain exceptions in favour of copper, lead, and other minerals. Deeply alive to the importance of maintaining the mining interests, now suffering in the general depression, we throw out these suggestions, in order that they may guide the deliberations, and govern the conduct of those to whom the opposition to any future measure for rating British mines in general may be confided.

A printed copy of the Act "To amend the Law for the Inspection of Coal Mines in Great Britain," as it has been altered, we cannot say improved, in committee, is now on our table; and notwithstanding the zealous efforts of the deputation from the working men, some of its best clauses have been completely neutralised. On the introduction of the measure by Sir GEORGE GREY and Mr. COOPER, we denounced it as a miserable legislative abortion; but even imperfect as it then was for any really useful purpose, it has been rendered even more incomplete by the paramount influence of the masters. When we remember the number of special committees who have successively assembled with the express design of enquiring into our colliery management, the number of witnesses examined, the display of evidence from every quarter of the kingdom, and even from different continental states, the pompous exhibition of blue books, with engraved drawings and plans, coupled with the assumed anxiety to legislate fully and finally on this all-important subject, we cannot but deplore the lame and impotent conclusion at which these labours have now arrived. It would naturally have been expected that with such ample materials as the several parliamentary reports presented, that with a due regard to the philanthropic sensibilities of the country, and the refined progress of the age, legislation would at least have kept some pace with the information derived from them, and that a measure would have been devised for rendering a system of inspection practically available for the preservation of human life, and rescuing Great Britain from the reproaches which a succession of unparalleled fatalities has entailed upon the nation.

Our last Journal contained a minute and accurate synopsis of the fatal accidents in British coal mines for the years 1851, 1852, and 1853, specifying the cause and the result. Although confined to those resulting in death, we find no less than 698 fatal occurrences in the first of those years, 721 fatal accidents in the second, 1852, and 781 similar tragic events in the third, 1853. These resulted in 1851 in 984 homicides; in 1852 the number was very nearly identically the same, 986; and in the latter, 1853, ranged very close, no less than 970 human beings having in that year perished in Great Britain from colliery accidents. We have reason to know that the tables containing these startling and appalling details, printed in a condensed and tangible form, were delivered and very generally circulated amongst the Members of the House of Commons; but we have yet to learn their effect upon the collective wisdom of that House. We were recently informed by the noble lord at the head of the administration that our Government was essentially a parliamentary Government: there are, unfortunately, in Parliament few sympathisers with the operative colliers, their wives, or families, but there are to be found amongst the Members of both Houses many coal proprietors, prepared and sufficiently influential, to control even the best intentioned public authorities. The system of framing laws to be submitted to the Legislature is miserably defective; what is the business of everybody is in effect not the business of anybody, and accordingly most measures are more shifts and contrivances to avoid responsibility and evade trouble. Never was the truth of this complaint more strikingly illustrated than in the instance before us, and never did we witness an example more demonstrative of the justice of the popular clamour which now swells the national cry for administrative reform.

One of the glaring evils of former bills which it was proposed to remedy, was that there did not exist under them any obligation to return catastrophes in coal mines which did not terminate fatally; wretches, however numerous, only maimed, mutilated, or deprived of sight, were considered beneath the notice of our Government officials. The pernicious system of confining returns only to cases of death is, we lament to say, shamelessly persevered in, notwithstanding the earnest remonstrances of the deputies of the men against the omission from the present measure. The Government Inspectors of Mines, whose official and practical experience entitles their opinions to the highest weight, were examined at length before the successive parliamentary committees as to the special rules they would suggest, and their recommendations were embodied in their evidence laid before Parliament, and printed at the expense of the State. These inspectors, although retained in the public service at the public expense, are, notwithstanding, excluded by the present bill from any right or power of interference in the approval of rules for the regulation of the collieries within their respective districts, and which it is their duty to inspect, and on which they must report. The intended law provides that such special rules for each coal mine or colliery shall be framed and established by the owner thereof, with the approval of Her Majesty's principal Secretaries of State. Now, in the name of common sense, why cast such a duty upon a Minister already far too overburdened with the public affairs, whose office at this very moment shares in the reproaches of the opprobrium, and is encumbered with all the evils of departmental routine? We have reason to know that the deputies of the men in every iron and coal colliery of Great Britain, refused to accede to the proposed amendment. The refusal can, of course, be directly traced to the influential remonstrances of the coalowners, whom this bill invests with the power of making rules to screen themselves from the maldistribution of their collieries, thereby in effect neutralising and rendering nugatory all the proposed legislation.

The 10th section of the Act, as amended, contains a preposterous pro-

vision, requiring every coroner holding an inquest upon any person whose death shall be caused by a colliery accident to give at least two days' notice, through the Post Office, by letter, addressed to one of the Secretaries of State, and a similar notice of adjournment. Such machinery as this is really in excess of what is required. Why, in the name of common sense, pass over the Inspectors resident on the spot, and crowd useless notices from every remote district of the kingdom, upon a distant department which complains of being already overloaded, and is confessedly inefficient? The inference is palpable, that coroners' inquests are intended to remain useless episodes in this idle drama, and they must still continue to be farcical in their proceedings, while they are too often melancholy and tragical in their results.

These just grounds of complaint existed against the bill as originally framed. We early pointed public attention to them, but we find not only the remonstrances of the press, but the personal applications of the deputies of the men, despised and disregarded. In another column will be found a statement from the representatives of the working men, as to the arts by which their efforts have been baffled; we direct attention to their plain unvarnished tale, as in full accordance with the views we have put forward. It is to be observed that they state one highly important fact, that although the report of accidents for the year 1884 has not yet appeared, it is notorious that, when the return is published, it will exhibit an increase of accidents for that year. Still the Government and, we blush to acknowledge it, the Legislature obstinately persevere in refusing to enact remedial measures for checking for the future a similar increase.

We have, however, a stronger ground for arraigning the honesty and sincerity of the authors and promoters of this Act, for in its original shape it affected to cast some duty on the owners and proprietors of collieries, and to impose upon them at least the obligation of obeying their own rules. Private influence has, however, succeeded with the authorities in relieving them from even this responsibility, and the bill may be now considered as framed for the immunity of the employers and the punishment of the employed. A great English lawyer, in days gone by, on his elevation to the Chancery bench in Ireland, lamented that there existed in that country one law for the rich and another for the poor; we have here an Act of legislation, brought in under the sanction of a Whig Administration, avowedly extending the same reproach to Great Britain. We have, within the last few days, had an opportunity of witnessing the effect of a popular demonstration in the metropolis upon the authors of an obnoxious law; and we much fear that it will be difficult to restrain in the coal mining districts the expression of public indignation, when the deputies shall return and detail the manner in which the interests of the colliery population have been trifled with in the people's House of Parliament.

The declaration of Lord PALMERSTON, on Monday night, in the House of Commons, that the bills for Limiting Liability and amending the Law of Partnership were amongst the Government measures which the Administration were anxious to pass during the present session, has again excited public anxiety on the subject. As the second reading of both measures seemed to be fixed, it is possible that before these observations reach the public eye, the details of both bills will have undergone discussion in Parliament. We prepared our readers, in a former Number of this Journal, for amendments in the bill for limiting liability in certain joint-stock companies, which, as framed, was intended to apply only to companies having a capital stock of 20,000*l.*, divided into shares of a nominal value of not less than 25*l.* each, and whose Deed of Settlement should have been executed by shareholders holding shares amounting, in the aggregate, to at least three-fourths of the nominal capital, and of which three-fourths at least 20 per cent. had been paid up. The bill, therefore, was designed to enable any company so circumstanced, with a paid-up capital of 30,000*l.*, complying with the other provisions of the Act, to receive a certificate from the registrar of joint-stock companies, entitling the company so registered to all the privileges of limited liability. We apprised our readers that an effort would be made to bring under the protection of the Act companies whose capital stock would not exceed 10,000*l.*, and whose shares would not exceed 10*l.* each, and it is difficult to conjecture on what ground such an amendment can be successfully resisted.

We early stated that one of the most formidable objections to the present measure would be found in its being engrafted on the Joint-Stock Registration Act, a law which only enables joint-stock companies to be registered provided they consist of at least 25 members. If, therefore, taking the two Acts together, the privilege of limited liability intended to be now conferred can be only attainable by companies, or firms, consisting of at least that number of partners, it must be evident that the proposed measure is palpably defective, and altogether delusive. We, of course, are too well aware of the difficulties which concur as well as conflicting Acts of Parliament often present as to their construction, to venture an opinion upon this point; we merely intimate the difficulty, in order to show that it has been foreseen, and the duty of providing for it is thus cast upon the Legislature. The impolicy of permitting such a restriction to prevail requires no comment, for it is notorious that many of the most extensive mercantile, mining, shipping, and manufacturing establishments consist of far less partners than 25, and it would be palpably absurd to exclude them, or similar associations to be hereafter formed, from the benefits of this highly remedial measure.

The just apprehension of unrestricted responsibility has hitherto deterred many large capitalists from embarking in a variety of speculative adventures: on what principle should the law interpose to prevent such monied individuals from associating themselves with companies in which they were inclined to repose the greater confidence from the number of the partners being few? The present bill is, therefore, so far based upon a fallacy, in seeking to discourage undertakings of large adventures, where the investment of the capital and the management of the concern would be in the hands of a limited number. Many will also object, and with justice, even to the minimum scale to be proposed by the amendment, and contend that as the measure is intended to liberalise the antiquated law of partnership, men ought to be left free to associate as they please—in other words, that the formation of local associations amongst every class, for the purposes of trade, ought to be encouraged instead of being restricted. We are, ourselves, disposed to concur in this view; the provisions of the bill, in other respects, presenting ample safeguards to the public, by the limitation that the company is formed on the principle of limited liability, and cannot, therefore, trade under false colours. So long as such commercial associations are not ushered into and presented to the world under deceptive and fraudulent representations, it is the unquestionable policy of free trade to permit men to regulate, amongst themselves, the terms of their mutual contracts.

Public expectation was seldom more anxiously fixed upon any legislative measures than upon the present, and we believe the formation of very many associations for various commercial purposes awaits their enactment. In whatever shape they may pass, they must naturally disappoint the anticipations of many, but the principle being conceded they will, necessarily, form the basis of future improvements. It is idle to deny that they are bold and salutary innovations on a system sanctioned by the judicial and commercial practice of ages, and the practical experience of their working must be carefully observed before they can be rendered perfect. We perceive with much satisfaction that the Chamber of Commerce of Newcastle-upon-Tyne has suggested provisions for facilitating dissolutions of partnership, where parties cannot agree. The inability of partners to sue each other in the courts of common law, and the inevitable expense and delay of taking partnership accounts, and winding-up estates in the different branches of the Court of Chancery, are evils of such magnitude as to require revision. The present opportunity is, therefore, a favourable one for introducing into the Partnership Amendment Bill enactments for easily and speedily accomplishing dissolutions in certain specified cases, if possible, by some well-regulated process of commercial arbitration.

These bills, should they become law, will form a very important addition to the extensive code now regulating joint-stock companies, which at the present affords a fruitful source of employment to our courts of judicature. Every cumulative measure inevitably brings with it new questions, and we may fairly anticipate that very many will arise before the law can be finally settled upon the important subjects which these Acts embrace. We fear that many instances will arise, where parties will be disposed to deny knowledge that the company with which they had treated was formed upon the principle of limited liability; it would be, therefore, not only desirable, but essential, that the provisions of these bills, when they become law, should be widely circulated, in order that the public may be generally apprised of the protection which they afford. The sensible parading of the principle of limited liability in all the documents, acts, and proceedings, of registered companies claiming the benefit of the privilege, while it may naturally facilitate the procuring of

capital and the subscription of shares, must necessarily tend to deteriorate the credit of the company in their general business transactions. The drawback of publicity must also, as we showed on a former occasion, affect the operation of the supplemental bill, "To amend the Law of Partnership," as all loans to be made in pursuance of it, with the terms on which they are made, must be registered, such registration being open to public inspection. The different associations for the protection of traders throughout the kingdom cannot long remain ignorant of the transactions effected under this bill, and we fear that such knowledge must tend greatly to neutralise the benefits this measure might otherwise confer. We shall continue attentively to watch the progress of legislation in reference to these important objects, so calculated to encourage the spirit of commercial enterprise, and to advance the national progress in trade, contentment, and wealth.

The explosions of a Great Western locomotive boiler at Gloucester, on the 7th of February last, and of a Caledonian boiler at Greenock, on the 6th of April, both traceable to local defects, from some corrosive agent having "pitted" and "scarred" the iron plates on a large scale, as the smallpox does the human body, have led the Board of Trade to issue a circular to the railway companies, for full information on the subject of this corrosive agency.

The reports of the explosions, by Lieut.-Col. WYNNE, are instructive, and fully bear out the conclusions drawn by Mr. SEWELL (now of 13, Lombard-street), in his paper on Boiler Explosions, read before the British Association at Liverpool last year, and published in *extenso* in the Supplement to No. 1005 of the MINING JOURNAL.

In that paper, the usual assumption of extraordinary pressure, as sought to be proved by the effects of the explosion, were combatted, and local defects urged, as most frequently the cause of explosion; whilst the destruction which followed was due to the enormous expansive power of highly heated water (under pressure), "directed towards the fracture with gunpowder-like force, and gunpowder-like results." Eleven examples were given, where such assumptions were more or less raised by eminent men, but shown to be untenable, and several of them from the Government Railway Inspectors' reports, as stated in the paper.

It is gratifying, therefore, to find that Colonel WYNNE does not content himself with a silent acquiescence in Mr. SEWELL's views, but that he cordially approves of them, as is shown by the concluding sentence of the report on the Caledonian boiler:—"In this explosion (Caledonian boiler), as well as that of the *Acton* (Great Western boiler), and of many others reported to their lordships, where the effects have been very violent, there seems to be no reason to suppose that the safety-valves had been tampered with, and, as a consequence, steam of high tension generated; but, on the contrary, that these effects have been the result of steam, of the ordinary working pressure, suddenly liberated."

We have carefully perused Col. WYNNE's reports, and Capt. GALTON's circular, and would invite our readers to compare them with Mr. SEWELL's paper in the above-named Number of our Journal; and we feel assured that they, like Col. WYNNE, will be satisfied of the good conferred on society by the publication of such papers, whereby erroneous opinions (in such cases too often implicating the innocent) become eradicated, and the truth established instead.

From his experience and careful research in this field, we doubt not but that Mr. SEWELL can satisfactorily answer the Government queries, as we trust he will do so for the good of the community; but we would respectfully submit, whether the Board of Trade would not be affording a good example of "putting the right man in the right place," by, in some efficient manner, associating Mr. SEWELL with their Railway Department, where his services would be valuable to the country.

It will be seen by our reports of meetings, that an extraordinary assembly of proprietors of the CHARTERED BANK OF INDIA, AUSTRALIA, AND CHINA, took place yesterday, for the purpose of deciding as to the further prosecution of the concern, or not, as might be deemed most expedient by the meeting. It appeared from the report that the directors tried to amalgamate with another bank, but not having succeeded, through some technical objections, thought it advisable to appeal to their constituency before taking further steps for realising the objects of the undertaking. Mr. MITCHELL, M.P., one of the directors, most of whom are merchants connected with India, China, or Australia, seemed to think they might now safely go on by themselves, from the improved aspect of our commercial relations with the East and Australia; and, on that ground, seemed to treat the failure of negotiations with the other company as of no great importance. The candid explanation of the Chairman, and the little sum spent by the directors in *preliminaries*, since the beginning, seemed to weigh with the proprietors, who readily assented to the further prosecution of the undertaking, leaving to the directors the power of issuing the shares now set at liberty by the failure of the proposed amalgamation.

We have drawn attention to this concern, inasmuch as we notice several "Administrative Reformers" in the direction; and we draw still more attention to it because, during the three years' experience of the working of the undertaking, the most able and business-like tactics have been observed by the Chairman and board of directors, *verbi gratia*, the safe custody of nearly all their large deposit of 103,000*l.*, after three years' existence, the economy of the management, and the gratuitous services of a most experienced body of commercial men—thus proving that "Administrative Reformers" are not mere *charlatans*, but really good managers of their own private undertakings. Some of the political *alumni* may say *ne sutor ultra crepidam*, but we say the contrary; and are, therefore, very glad to see the professions of Mr. W. S. LINDSAY, M.P., and others, not stultified by their connection with this establishment.

PUNISHMENT FOR NEGLECT OF DUTY AT A COLLIERY NEAR LEEDS.—THE "FIRE TRIER" COMMITTED TO PRISON FOR THREE MONTHS.—Four of the Leeds borough magistrates were engaged for several hours on Saturday in hearing a case of considerable importance to persons employed in the management of collieries. Early in the morning of Wednesday, May 30, two colliers, James Heys and Ralph Kay, employed at the Waterloo Colliery (belonging to J. T. Leather, Esq.), descended to their work, and had proceeded some distance when there was an explosion of fire-damp at the naked candle carried by Heys, who was killed, and Kay very seriously injured. Subsequently an inquest was held on the body of Heys, when a verdict of "Accidental Death" was returned, the jury accompanying their verdict with censures upon Mr. Pickersgill, the general superintendent of the colliery, and Mr. Sheldon, the bottom steward, for inattention; and Jeremiah Keighley, the fire trier, for gross neglect of duty. Under the advice of Mr. Morton, the Government Inspector of Mines, Mr. Leather instituted an enquiry into the cause of the accident; and finding that the blame rested, not with Mr. Pickersgill or Mr. Sheldon, but with the fire trier, Jeremiah Keighley, proceedings were taken against him under the 4th George IV., cap. 34, section 3, which enacts that if any miner, collier, &c., having entered into a contract to perform any duties, shall neglect to fulfil the same, or be guilty of any misconduct or misdemeanour in respect thereof, a warrant may be issued for his apprehension, and upon conviction before the justices, he may be sentenced to any term of imprisonment not exceeding three months. The case came on for hearing at the Court House, when Mr. Morton, Inspector of Mines, watched the proceedings on the part of Government; Mr. J. M. Barret, solicitor, conducted the prosecution; and Mr. C. Naylor, solicitor, defended Keighley. Mr. Pickersgill, Mr. Sheldon, Ralph Kay, and several other witnesses were examined, and from their evidence we learn that Keighley was engaged, two years and a half ago, as "fire trier" at the Bridge-pit, his duties being to make a careful inspection of the workings prior to the descent of the miners, at six o'clock. The workings extend 1000 yards from the shaft; and each morning's examination would occupy about an hour and a half. Keighley was well aware of the nature of his duties and their importance; and in a set of printed rules explained to him, it was distinctly set forth that he was not to suffer any miner to descend the pit until he had satisfied himself that all was safe, and signalled the men to enter. On the morning of May 30, Keighley arrived at the pit hill at a quarter past four o'clock, but instead of proceeding with his examination, he sat down in a cabin and smoked there for an hour. About a quarter-past five, Kay and Heys arrived at the pit, and then Keighley descended while the men stripped for their work in the cabin. Instead of making an inspection of the mine, however, he seated himself at the bottom of the shaft, and resumed his pipe. There he was when Heys and Kay descended in about ten minutes afterwards. They were quite aware that no examination of the workings had been made, nevertheless they at once proceeded to their labour, which lay nearly 1000 yards distant from the bottom of the shaft. Heys was in advance, carrying a naked candle, and when about 120 yards from their work an explosion took place, and both the men were thrown with great violence to the ground. Heys appears to have been rendered insensible, and he died shortly afterwards. As soon as the explosion took place, it was discovered that not only had Keighley made no examination of the workings, but he was actually unable to do so had he been disposed. He had left his safety-lamp in the engine-house, and before he could venture to the scene of the explosion he was compelled to ascend the shaft to procure his lamp. These were the principal facts given in evidence; and when Kay was questioned by the Bench upon the fact of his descending the pit when there had been no signal given, he said that he knew very well it was of no use to wait for a signal; and as for examining the works, it was pretty well known that Keighley never went into their part of the pit. Mr. Naylor urged, in defence, that the accused had been nearly 50 years a servant at this colliery; and he took several legal objections to the proceedings. Mr. Shaw, in giving judgment, overruled the objections of Mr. Naylor; and while expressing the opinion that the accused could not be regarded as having caused the death of Heys, inasmuch as Heys had descended the pit, and entered the workings, without waiting for the signal to do so, yet he had been guilty of such a neglect of duty, and such an amount of gross misconduct, as brought him within the meaning of the statute; and as the Bench regarded the offence as a most grave and highly reprehensible one, the sentence would be three months' imprisonment, with hard labour, in the Leeds Borough Gaol.

IRON AND COAL TRADES OF YORKSHIRE AND DERBYSHIRE.

[FROM OUR CORRESPONDENT IN CHESTERFIELD.]

JUNE 29.—The prospects of the iron trade are gradually improving, and the position of affairs is beginning to assume a more healthy and sound appearance, save and except the recent failures in Staffordshire, which as yet have only materially affected one house in Derbyshire. The demand for home and foreign markets is increasing; and as stocks both here and abroad are known to be comparatively small, and as a reduction in the make of pig-iron has been going on for a considerable time past, it is not at all likely that prices will go down; on the contrary, the makers of first-class iron have for several weeks past refused to take orders, except at an advance, in the full assurance that the price of iron will be increased at quarter day. The reports from the various districts throughout the week lead us to infer that, altogether, trade is becoming of a more fixed and regular character than for some time past. The men at our mills and forges are generally tolerably well employed, and manufacturers have succeeded in passing through what may be considered as the worst period of the trade, without materially interfering with the wages of the men, for whilst most parts of the Staffordshire districts have been convulsed with strikes, and the unseemly exhibitions of feeling consequent thereon, the counties of Yorkshire and Derbyshire have been, on the whole, quiet.

The Coal Trade must be reported as steady, but prices are much too high to conduce to the prosperity of general manufactures; for, with the high prices of material and labour, and the trade of the country generally depressed, it is impossible that manufacturers can be making a fair remunerative return for the outlay of their capital. The coalmasters, on the other hand, complain that they are not doing so well as they ought to do; but it only seems necessary to get a coal-pit to make a fortune.

The principal branches of the Sheffield Cutlery Trade have undoubtedly improved, though the increase is not so great as to be particularly observable. More orders are given out than of late, but they are mostly of an irregular character. Wages are low, but it is hoped that the improved monetary prospects of America, and the prospects of the harvest, will create a better demand for Sheffield manufactures.

The amended Bill for the Rating of Metallic Mines has, we perceive, been withdrawn. The strongly-organised opposition of the miners of Derbyshire, therefore, has had its weight within the walls of St. Stephens. It was determined that, had the bill passed through the Commons, a fierce opposition should be arrayed against it in the Lords. There was an immense meeting of miners at Calver, and the surrounding places in Derbyshire, on Monday evening, at which it was agreed that no expense or labour should be spared to give the most effectual opposition to the bill; and although the amended measure has been withdrawn from this session, the miners of Derbyshire appear determined to watch closely the intentions of the Legislature with respect to the rating of metallic mines. A meeting was also held in London, on Tuesday, by the Members of Parliament representing the mineral interest, of the deputation which had been appointed from Derbyshire, and other gentlemen connected with the mining interest [the particulars of which are given in another column].

The general trade of the country is improving, but the local markets for public securities have fluctuated during the week.

THE IRON AND METAL TRADES OF SOUTH STAFFORDSHIRE.

[FROM OUR CORRESPONDENT IN BIRMINGHAM.]

JUNE 28.—Although there has been a number of occurrences in connection with the staple trade of this district during the past week, the main feature has been the preliminary meeting of the iron and coal masters, which was held to-day, at Stewpony. Owing to the recent commercial excitement in the trade, and the almost entire abandonment of all fixed prices during the past quarter, considerable interest was felt to know what course would be pursued to-day; and, notwithstanding the late unfortunate events, the meeting was numerously attended, and an improved tone manifested by all present. Phillip Williams, Esq., presided; and after a full discussion on the present state and future prospects of the trade, it was resolved that the prices of last quarter should be maintained, and we may, therefore, quote bars at 8*l.* per ton, sheets in proportion, and pig-iron from 4*l.* to 4*l.* 10*s.* and 6*l.* per ton. I know that comparatively inferior cinder pigs have realised, within the last few days, 3*l.* 6*s.*, for cash, and to-day I have heard of 3*l.* 15*s.* having been paid: on the whole, more favourable reports reach me from all parts of the district. From America, the orders by the last arrival have been encouraging, and taken in connection with the gratifying accounts of the harvest throughout the United States and Canada, and the superabundance promised by our own agricultural prospects, furnish good ground for hoping that we may, ere long, look forward to a brisk revival of trade. The leading firms here are in good spirits, seeing now, as they say, more to encourage than otherwise; and although we cannot expect to hear of more furnaces being blown in this year, we may hope to see those already at work much better employed, and at more remunerative prices. There is nothing at present to operate against the maintenance of remunerative prices, except the stocks thrown upon the market by the late failures, but these must, in the ordinary course of events, soon be worked off, and leave room for legitimate traffic; and, in connection with these stocks, I may perhaps mention an unfounded rumour which found its way into one of our local journals on Saturday last, and caused considerable observation throughout the trade. It was to the effect that a quantity of iron, held by the Dudley and West Bromwich Banking Company as security for advances, had been sold, but that it could not be delivered to the purchaser, as the warrants were in London. This statement has been authoritatively contradicted, and the facts stated to be as follows:—That a quantity of iron had been sold; that there is no difficulty whatever in the delivery; and that the warrants were not in London, or ever out of the possession of the bank. With reference to this bank, I may now state that the amalgamation with the Birmingham Company, noticed in my last letter, is all but completed; and when the incorporation takes place, it will be decidedly advantageous to the mining interest. At a special meeting of the proprietors, held at West Bromwich, on Tuesday last, Mr. John Williams in the chair, a report from the committee of enquiry was read, relative to the affairs of the bank, from which it appeared that the company is perfectly solvent, although they will have to encounter some heavy losses. A resolution, approving of the arrangements which are being made for amalgamation with the Birmingham Bank, was adopted, and the unanimous thanks of the meeting given to the Chairman. It is understood that the union must be effected by the purchase of a number of shares of the Dudley and West Bromwich Bank by the Birmingham Bank, and that the former must raise 100,000*l.* upon securities held by the directors, or other means. As to the solvency of the bank, there never could have been any rational ground for questioning it, inasmuch as it always had a proprietary of undoubted wealth, embracing in its list representatives of an immense portion of the mineral wealth of South Staffordshire. In addition to the failures already known, Messrs. Hayward, of the Stanton Works, near Derby, have been declared insolvent, and steps taken for a private arrangement in our Bankruptcy Court. To-day the affairs of Messrs. Westley Fletcher, and David Rose were brought before Mr. Commissioner Balguy, when the petitioners made the following proposal:—They propose to pay 7*s.* 6*d.* in 1*l.* upon their joint and separate debts, by equal instalments, at 4, 8, 12, 16, and 20 months, to be computed from the 28th of May last; and in order to secure the payment to the unsecured joint creditors, they propose to convey and assign, subject to existing incumbrances, the whole of their joint, real, and personal estates, to Messrs. Edwin, Thomas Wright, Thomas Hook Pemberton, Thomas Finley, and Samuel Groucutt, creditors of the firm. It was further proposed, that the petitioners should carry on the iron and coal-works at Moxley and Bradford, under the trustees. The Commissioner decided that three-fifths of the creditors, and value of the creditors, who had proved to the amount of 10*l.* and upwards, having assented to the proposal, it was accordingly accepted. The affairs of Messrs. Whitehouse and Jefferies were also brought before the same Commissioner, when Mr. Jefferies was examined, and from his statement it seems that he had executed a bill of sale to the Dudley and West Bromwich Bank, to whom he owed 60,000*l.*, being indebted to others in the firm 25,000*l.*, unsecured, and some 15,000*l.* or 16,000*l.* on his own account. He did not know that the deed gave security for the joint debts of Whitehouse and Jefferies as well as his own debts. The Hartshill Works were worth 15,000*l.* or 16,000*l.*. The examination was postponed until Monday next, when an effort will be made to take the case into consideration, on the ground that the statement of the affairs are not satisfactory. A meeting of the creditors of Messrs. Hickman also took place at Des's Royal Hotel on Monday

ast, Mr. Charles Shaw in the chair. The unsecured debts were stated at 116,000l.; the assets at 36,000l. It was proposed to pay 7s. 6d. in 12, at three instalments, of 3, 6, and 12 months, the works, in the interim, to be carried on under inspection. To this objection was raised, and eventually it was proposed that two other sums, each of 1s. 3d. in 12, should be paid at the termination of the second and third year. A committee, composed of Messrs. Sam. Blackwell, H. O. Firmstone, Morris Holroyd, and Capt. Bennett, were appointed to investigate the affairs of the firm, and report thereon.

As may be supposed, such meetings, disclosing as they do such serious losses to others, necessarily exercise a most depressing influence, but I have reason for believing that if the bank amalgamation, above noticed, takes place, we shall have seen the worst of our commercial embarrassments. The general trade of this town is rather better, and amongst the important branches of which favourable reports have been received is the jewellery trade. There are some good orders on the books for home use, which indicates a general improvement.

The Metal Market is buoyant, although the demand is limited.

The prices of Tin and Copper are unchanged.

Mr. John Hunt, of Birmingham, has, during the past week, specified his patent, through Mr. Shaw, for an improvement, or improvements, in illumination. This invention consists in the introduction into the shades or glasses of gas chandeliers, or other lamps of an annular vessel, made of unglazed earthenware, or other substance not injuriously affected by heat, containing alacked quick lime, or other absorbent of carbonic acid gas. The lamp is composed of two semi-spherical, or other shaped bowls or shades, made of glass, or other transparent or semi-transparent substance, divided by a metallic gallery. The flame, or flames, are situated in the lower bowl or shade, and the annular vessel is suspended in the interior of the upper bowl or shade. The heated and products of combustion, from the flame or flames, ascend up the axis of the lamp, and are deflected by means of a reflector, situated on the top of the annular vessel, upon the lime, by which means the carbonic acid is absorbed before the air, vitiated by combustion, enters the room, through lateral openings in the before-mentioned metallic gallery. When the lamp flame or flames are small, the inventor dispenses with the vessel containing lime, and only uses a deflector made of unglazed earthenware, or other substance not injured by heat. The deflector is suspended from a metallic rod, or axis, in the interior of the lamp, which deflects the heated air from the top of the lamp-glass, or shade, and causes it to pass out by lateral openings in the lamp-glass, thereby keeping the top of the lamp cool. The inventor also applies to the top of the shades of gas, or other lamps, a hollow metallic ornament, perforated with small holes, by which a limited circulation of air is permitted through the lamp.

"Ironmaster," in the *Worcester Journal* of this day, says—

"The demand for iron is improving weekly, and but for the recent failures there would have been no ground for complaints. The large amount of plates required for ship-building, sheets for Canada, and the improved tone of the United States' market—both for iron and financially—has caused the undersellers to lessen the margins between their iron and that of the first-class or marked iron-houses; indeed, from the price of pig-iron, coal, and labour, I do not see how it was possible for them to continue so long even as they have done at the ruinous prices which have ruled their sales for the last nine months. Recent events have fully borne out all I have written to you over and over again, that it was quite impossible for iron to be produced at the price it was being sold at, and as a practical man I knew I was saying that which no one who understood his business could contradict. That the blow would fall soon I was fully aware, but I did not expect the failures would have been to such an extent. Pig-iron continues in good demand, and at rather better prices than last week. Mine is scarce and too dear, as is also coal in the proportion to bars at 8s. The worst of the failures are past. You may rely upon it that the clearance is complete so far as the large houses are concerned, although there are many empty-headed mischievous people who, having little or nothing at stake of their own, delight in hearing their tongues run in trying to damage better men than themselves."

STOCK, MINING, AND RAILWAY SHARES IN IRELAND.

[FROM OUR CORRESPONDENT IN DUBLIN.]

JUNE 28.—The stock market at the commencement of the week fell fully 11 per cent. on the news of the 22d, that the Allies had failed in the attack on the Malakoff Tower, and shares also were very much weakened; subsequently, however, both markets became steady, and prices gradually advanced to this day's quotations, which were—for Consols, 91½, and for New Three per Cents, 91½. General Mining Company shares advanced during the week from 2½ to 3 (par), while the Mining Company of Ireland shares, from the anticipation of a smaller dividend, receded from 15½ to 13½, at which they were done to-day. Alfred Consols were done at 13, and there are buyers of these shares, owing to the continued favourable accounts from the mine, which shows how little dependence is to be placed on some of your London jobbers' statements, as referred to in the last Journal. Scarcely any alteration worth mentioning has taken place in railway shares.

In your last Number, you justly drew attention to a specimen of our Irish management, in the Dublin and Kingstown Railway; and in looking through the pages of the *Irish Economist*, an excellent paper but lately published, I find that the receipts per mile per week on this line, according to the last returns, were 183l., which is a greater amount, with the exception of the London and Blackwall line (which is 269l.), than on any other railway in the United Kingdom; and as soon as the railway is leased to the Dublin and Wicklow Company, and when Wicklow can be entered from two points, on the completion of the line between Kingstown and Bray, there will certainly be a very large pleasure traffic established, as the most beautiful scenery in which this part of the country abounds will then be laid open to the tourist.

I have just seen the statement of the accounts for the half-year ending the 1st inst., to be submitted to the Mining Company of Ireland meeting on the 5th of July: it appears by it that the profit for the last six months was 7916l. 8s. 6d., or 2968l. 9s. 4d. less than the corresponding period in 1854. It must, however, be borne in mind that the past winter was more than usually severe, and must have retarded mining operations to a very considerable extent. The available assets, as now submitted, are 61,160l. 14s. 4d., and the liabilities 6220l. 2s. Subjoined is a comparative statement of the accounts for the half-years ending June 1852-3-4-5—

It will then be seen that this fine company are every year extending more and more the magnitude of their operations; and it is gratifying to find this concern, worked by our Irish management, advancing successfully, employing the people, and developing the resources of the country. As the meeting will be held on Thursday, I hope to give you more information in my next.

I understand that a gentleman of the name of Bird, and formerly connected with the National Bank of Ireland, has been appointed secretary to the General Mining Company.

A case, which derived its interest from the fact that Mr. Dargan, the eminent Irish railway contractor, the projector of the Great Dublin Exhibition of 1853, was defendant, was brought to a close on Wednesday, in the Court of Queen's Bench, after a trial of three days. It was an action against Mr. Dargan by Dr. Atkinson, of Drogheda, to recover a sum of 6000l. for the alleged breach of an agreement into which the defendant was alleged to have entered, and by which he and the plaintiff were to have shared between them certain profits in the execution of railway works for the Dundalk and Enniskillen Company. Mr. Dargan's defence was that he never undertook to superintend the management of the contract or the measurement of the works. Both plaintiff and defendant were examined on oath, and their evidence was point blank contradictory as to the fact whether the seals were affixed to the agreement at the time it was signed. The pleadings were very voluminous, and the case terminated in a verdict for the defendant on all the issues.

Mr. Thomas M. Smyth, a wine-merchant of this city, brought an action, a few days ago, against the Dublin and Drogheda Railway Company, for injuries sustained by a collision, which took place on the company's line last February, and which was noticed in your Journal at the time: the jury found a verdict for the plaintiff, with 200l. damages.

When the new stamp law comes into operation the Irish railways will, I believe, convey the unstamped copies of newspaper through the country at some moderate charge, and have them then forwarded by the cars plying in connection with the several stations, so that in most instances there will be no interruption to the free circulation of the papers.

The estate of Sir Vere E. Pery de Vere, alluded to in mine of the 7th inst., was sold in the Incumbered Estates Court last week, and realised 27,300l., or about 20 years' purchase upon the nett rental.—The Mining Company

of Ireland bought the lot on which the Glencole Mines are situated for 18000l., so that they have these valuable mines in perpetuity, and they will save the royalties which they would otherwise have to pay till the expiration of the lease in 1860.

At the last sessional meeting of the Royal Irish Academy on Monday, the distinguished antiquarian, Dr. Petrie, read a paper "On the Ancient Shrine, or Cover, of the Gospels of St. Malaise." Dr. Waller read a paper "On the Revival of Italian Literature in the 14th Century, chiefly having relation to Dante, Petrarch, and Boccaccio." Papers were also read, by R. Mallet, Esq., "On the Bursting of Ordnance, when Firing Heated Shot," by the Rev. Dr. Todd, "On some Animals mentioned in Assyrian Inscriptions, as communicated by the Rev. Dr. Hincks;" and by Sir W. R. Hamilton, "On some New Geometrical Applications of Quaternions."

SALES OF COPPER ORES.

COPPER ORE SOLD AT CORNWALL TICKETINGS FOR THE QUARTER

ENDING 30th JUNE, 1855.			
Mines.	Sales.	Tons.	Amount.
Devon Great Consols	3	459	£23,571 2 6
Wheal Bassett	3	2015	19,708 13 0
United Mines	3	2848	15,790 2 0
Wheal Buller	3	2390	15,233 10 0
Par Consols	3	1171	12,467 12 0
West Basset	3	1766	12,452 5 6
North Basset	3	1063	12,381 11 6
South Wheal Frances	3	1129	11,047 0 0
South Caradon	3	948	10,668 11 6
Caradon	3	1581	9,732 9 0
Forey Consols	3	1322	8,453 18 6
West Caradon	3	1146	9,419 19 6
Alfred Consols	3	896	7,495 7 0
Hingston Down	3	778	6,605 18 0
West Wheal Seton	3	915	5,885 15 0
Rosewarne United	3	599	5,132 16 6
East Pool	3	783	4,549 17 0
Wheal Seton	3	879	4,428 5 6
Phoenix	3	648	4,391 0 6
West Wheal Damsel	3	640	4,144 17 0
Wheal Friendship	3	501	4,114 19 0
Condurow	3	497	3,991 17 0
South Crinnis	3	537	3,932 14 6
Bedford United	3	575	3,851 4 6
Halamaning and Croft Gothermal	3	632	3,840 10 6
St. Day United	3	514	3,768 0 0
Tresavean	3	1024	3,757 10 6
Botalack	3	1049	5,681 0 0
Tinroft	3	1049	5,325 7 0
Marke Valley	3	750	3,319 12 0
Wheal Arthur	3	711	3,114 2 0
Pembroke and East Crinnis	3	517	2,906 10 0
Wheal Charlotte	3	327	2,869 16 0
Holmbush	3	507	3,826 9 6
North Pool	3	602	2,770 8 0
North Roskear	3	337	2,545 7 6
Wheal Clifford	3	293	2,518 11 6
Sordridge Consols	3	292	2,182 6 0
South Tolgus	3	197	2,101 19 6
Perran St. George	3	490	2,087 5 6
Levant	3	364	2,086 17 6
Consolidated Mines	3	394	1,928 1 6
Great Wheal Alfred	3	451	1,910 15 0
Perran and Wheal Leisure United	3	749	1,886 8 6
North Wheal Crofty	3	277	1,789 11 6
Creegbrow	3	369	1,710 4 6
Great South Wheal	3	212	1,315 0 6
North Wheal Robert	3	169	1,353 17 6
South Crenver	3	422	1,329 1 6
Carvannall	3	155	1,298 8 0
Wheal Russell	3	197	1,132 12 0
South Wheal Crofty	3	212	1,119 4 6
Wheal Carpenter (South Hydenham)	3	87	1,075 1 6
Trenon Consols	3	152	1,070 5 0
Wheal Comfort	3	301	1,069 8 0
Camborne Veat	3	247	1,008 8 0
Dolcoath	3	247	981 11 0
Kelly Bray	3	206	974 10 6
Wheal Messer	3	213	831 15 6
Boiling Well	3	137	796 3 6
Clijah and Wentworth	3	144	785 8 0
Great Sheba Consols	3	353	776 13 6
Wheal Crebor	3	145	708 5 6
Wheal Trebarvah	3	85	682 3 6
Peck and Vort's Regulus	3	97	636 14 6
Hawknor	3	132	598 3 6
West Alfred Consols	3	65	589 17 6
West Fowey Consols	3	106	587 5 0
Great Crinnis	3	140	578 16 6
Wheal Uny	3	90	569 16 6
Wheal Mary Great Consols	3	125	527 2 6
East Gunnis Lake and So. Bedford.	3	94	498 13 0
North Downs	3	94	498 13 0
Tavy Consols	3	118	495 18 0
Wheal Carpenter (North Hydenham)	3	59	487 5 6
West Wheal Providence	3	91	476 16 0
Trevisey	3	79	467 7 6
Paul's Downs	3	114	458 12 0
Devon and Cornwall United	3	60	418 1 0
Wheal Zion	3	108	390 18 0
Wheal Guskus	3	50	385 0 0
Tremadoc	3	39	382 10 0
Bodmin United	3	39	370 14 6
Wheal Edward	3	120	363 0 0
Great Onslow Consols	3	81	311 4 6
Copper Hill	3	51	301 3 6
Wheal Bury	3	19	300 2 6
Treffry's Regulus	3	26	288 4 0
Great Wheal Fortune	3	27	284 8 0
Wheal Teldy	3	27	279 12 0
Telgworth	3	26	256 10 0
Polgooth	3	29	253 18 0
Old Wheal Bassett	3	46	247 9 0
West Crinnis	3	35	240 12 6
Wheal Margery	3	48	225 12 0
Providence	3	96	219 0 0
Wheal Franco	3	36	212 6 0
East Wheal George	3	46	212 6 0
Wheal Trearayne	3	64	187 0 6
Granbler and St. Aubyn	3	15	169 10 0
Treleigh Consols	3	23	153 10 6
Gunnis Lake	3	20	145 16 0
Wheal Trenwith	3	21	138 1 6
Kenneggy	3	49	126 10 6
Carvath United	3	3	125 15 0
Trethellan	3	38	118 16 0
Polverio	3	30	115 15 0
Wheal Maudlin	3	17	112 12 6
West Stray Park	3	38	109 5 0
Friendly Mine	3	60	103 10 0
Devon and Courtenay	3	17	100 15 0
West Polberro	3	18	91 16 0
Cook's Kitchen	3	17	88 9 0
Trelyon Consols	3	23	82 19 0
Tamar Slag	3	14	72 16 0
North Wheal Unity	3	20	70 0 0
Wheal Henry	3	13	67 12 0
Gill's Ore	3	20	67 12 0
Nancukue	3	13	67 12 0
Wheal Darlington	3	18	65 6 0
Camborne Consols	3	20	57 0 0
East Buller	3	2	55 12 0
Great Work	3	2	53 11 0
Trutball	3	2	48 11 0
Vick's Precipitate	3	2	47 13 6
Wheal Ellen	3	7	40 19 0
Wheal Music	3	7	35 3 0
Wheal Unity Wood East	3	7	34 13 0
Treasury and Trutball	3	5	34 2 6
East Wheal Rose	3	11	30 5 6
Wheal Virgin	3	9	29 9 6
Great Downga	3	4	24 2 0
Spearne Consols	3	9	24 1 6
Wheal Mary	3	4	23 13 0
Tranack and Bownee	3	4	23 10 0
Wellington Mines	3	2	20 14 0
Wheal Hender	3	14	20 13 0
Wheal Bastow	3	6	20 5 0
Carharrack Mine	3	1	16 9 6
Michell's Ore	3	3	18 10 0
East Wheal Vor	3	1	9 15 0
Wheal James	3	1	
Total	48,345		£318,966 10 6

COMPANIES BY WHOM THE ABOVE WERE PURCHASED.

	Tons.	Amount.
Mines Royal Company	2382	£14,011 14 10
Vivian and Sons	7597	43,917 19 9
Freeman and Co.	4072	23,064 10 8
F. Grenfell and Sons	7538	43,940 11 2
Crown Copper Company	5014	31,837 6 6
Sims, Williams, Nevill, and Co.	8801	72,322 19 0
Williams, Foster, and Co.	3285	22,324 11 2
English and Australian Copper Company	3978	30,309 14 8
Mason and Elkington	1855	11,345 6 0
F. Benkart	3296	20,365 14 6
Copper Miners' Company		
Total	48,345	£318,966 10 6

SALES OF COPPER ORES.

Copper ores sold at the Swansea ticketings during the quarter ending 30th of June, 1855.

FOREIGN MINES.			
Mines.	Tons.	Amount.	
Cobro	4758	£23,503 9 4	
Cuba	1468	24,381 9 6	
African	357	12,314 16 0	
Namagua	147	4,939 4 6	
Santiago	388	7,405 9 6	
Kapunda	101	2,949 18 0	
Spanish	169	2,177 14 0	
Algiers	169	1,226 3 0	
Penninsular	354	3,186 18 6	
Chile	242	8,558 11 6	
Mines des Alpes	10	265 5 0	
IRISH.			
Knockmahon	1808	£10,538 13 6	
Berehaven	1890	18,430 12 0	
Holyford	127	2,981 18 6	
Ballymurtagh	724	2,810 2 6	
Crouebane	30	346 9 0	
Tigrony	4	159 10 0	
Lackamore	46	377 16 6	
Ballygahan	25	110 0 0	
DEVON AND WALES.			
Molland	27	£ 210 12 0	
Welsh ore	31	273 10 0	
Thurford	24	156 6 0	
Geifron	12	106 6 0	
Roughtengill	12	141 9 0	
Glammere	48	364 4 0	
SLAGS.			
French	269	£ 1,521 2 0	
British	156	561 14 0	
Neath	10	20 0 0	
Devon	52	195 0 0	
RECAPITULATION.			
Foreign	8103	£150,786 1 6	
Irish	4454	44,745 2 0	
Devon, Wales, &c.	156	1,254 7 0	
Slags	487	2,297 16 0	
Total	13,200	£199,083 6 6	
COMPANIES BY WHOM THE ABOVE WERE PURCHASED.			
	Tons.	Amount.	
Copper Miners' Company	666	£ 9,412 4 0	
Freeman and Co.	1395	14,160 0 7	
P. Grenfell and Sons	1978	29,464 8 3	
Crown Copper Company	62	715 10 4	
Sims, Williams, Nevill, and Co.	1264	18,278 8 3	
Williams, Foster, and Co.	2595	34,387 13 10	
Mines Royal Company	843	11,699 1 0	
English and Australian Copper Company	376	7,798 11 8	
British and Foreign Company	352	9,457 8 0	
Mason and Elkington	455	11,131 13 0	
F. Benkart	465	11,604 18 0	
Total	13,200	£199,083 6 6	

his conduct during the time he had acted as a member of the committee, with the view, as he stated, of showing, by the witness's own evidence, that he had secured the vote of the shareholders at the general meeting; but the Chief Baron stopped the witness at this point, saying that he was not to go into any ground whatever for settling the case, observing that the evidence did not disclose any ground whatever for settling the plaintiff to maintain his action, stating that, as far as he could judge from the evidence, there was nothing shown as against the defendant; or those connected with him, which could be said to be within a thousand miles of anything like fraud; and saying called upon the plaintiff's counsel to elect, a nonsuit was directed to be entered.—Mr. Field appeared for the plaintiff, and Mr. Serjeant Sles and Mr. Brasley for the defendant.

A motion for dissolving the Court Grange Silver-lead Mining Company, under the Winding-up Act, will be argued before Vice-Chancellor Kindersley on the 13th July. Copies of the petition, presented by Mr. Stephen Hooper, can be obtained of Messrs. Hancock and Sparr, the solicitors.

The Anti-Dry Rot Company's affairs, now in course of winding-up, will be argued before Master Humphry on Wednesday, to consider a proposition to divide the assets, and other business.

GOLD IN ENGLAND.—Mr. Charles Low has just completed the calcination of two of the parcels of crushed ore on the Caegwlan Mine, and has made assays

	Before calcination, general avg.	After calcination, June 25. General average.
No. 1 parcel.—Return made in this Journal Dec. 30, 1854...	Oz. 3 1 19½	No. 1.—Oz. 3 18 6½ No. 2.—" 3 1 11 No. 1.—Oz. 5 1 3 No. 2.—" 4 13 5
No. 3 parcel.—Return made in	Oz. 4 10 5½	Oz. 4 17 4

Owing to the dry season, and the consequent want of water-power, it has been determined to ship 20 tons of the calcined ore from this mine to London, in order to be operated upon at the works, lately in the possession of the Colonial Gold Company, at Rotherhithe, now belonging to the party who have taken up Mr. Low's patent for the reduction of gold. At these works there is ample steam-power for every purpose, and the test will, therefore, be appreciated as a means of fully satisfying the public mind of the commercial value of the gold ores of Wales.

MINING IN THE ASHBURTON DISTRICT.—This district is now beginning to show its resources for mining enterprise, and is likely, ere long, to become noted in the west of England. At the Borough Wood, a portion of which is at a depth of about 70 fms. below the Arundell Copper Mines, a discovery has been made which proves a continuance of the lode of the mine on a run of from a quarter to half a mile in length. We are informed that the mining property, with the mills and water-power, have been purchased, and will, no doubt, be found valuable for working the ore raised in that neighbourhood. One of the lodes is said to be 30 feet wide, and others are being opened on in the same ground.

TESTIMONIAL OF RESPECT.—The men employed by the company were wound-up, immediately raised a subscription, and presented to Capt. Matthew Floyd a handsome inkstand, with the following inscription:—"This inkstand was presented to Capt. Matthew Floyd by the working men of the Baltimore Mine, June, 1855,"—as a token of their respect, and very high esteem, for his upright and impartial conduct towards his employers and the men under him.

The *Devonshire* sailed from Australia for London on the 9th March, with 2 tons of copper, 26 tons of lead ore, and about 9000*l.* in specie.

In the Matter of the JOINT-STOCK COMPANIES' WINDING-UP ACTS,
1848 and 1849, and of the COURT GRANGE SILVER-LEAD MINING
COMPANY.
NOTICE IS HEREBY GIVEN that a PETITION for the DIS-

25d day of June, 1855, PRESENTED to the LORD CHANCELLOR by Stephen Hooper; and that it is expected such PETITION will be HEARD before the VICE-CHANCELLOR KINDERLEY on or about the 13th day of July next, and any person desirous to oppose the making of an order absolute for the dissolution and wind-

ing-up of the said company, under the said Acts, should appear at the time or hearing, by himself or his counsel, for that purpose. And a copy of the petition will be furnished to any contributory of the said company requiring the same by the undersigned, on payment of the regulated charge for the same.

HANCOCK AND SHARP, Solicitors for the Petitioner.

Dated this 23d day of June, 1855, 20, Tokenhouse-yard, London.

THE DEVON TIN MINES.—A SPECIAL GENERAL MEETING of the shareholders will be HELD at the office of the company, No. 15, Barge-yard Chambers, Bucklersbury, London, on Monday, the 2d of July, 1855, at 10 o'clock, for the purpose of electing a new Committee of Management, and for the purpose of considering the accounts of the Company for the year ending on the 31st of December, 1854.

R. F. NURRY, Secy.

TINCROFT MINING COMPANY.—Notice is hereby given, that all SHARES in this mine, on which the INSTALMENT of ONE POUND per share, due the 23d of May last, is NOT PAID on or before Saturday, the 14th of July

next, will be ABSOLUTELY FORFEITED to the company.
By order of the Directors, HIRAM WILLIAMS, Sec.
61, Moorgate-street, June 28, 1855.

WICKLOW COPPER MINE COMPANY.—The STATED
MONTHLY MEETING of the company will be HELD at their office,

10, Leinster Chambers, 43 Dame-street, on Thursday, the 12th day of July, at the hour of One o'clock P.M. The statement of accounts and managing director's report for the half-year will lie at the office for inspection by shareholders, between the hours of Eleven and Four o'clock, on and after the 5th July, 1855.
Dublin, June 29, 1855.

MINING MACHINERY FOR SALE.—FOR SALE, on advantageous terms, 1 40 ft. WATER-WHEEL, 6 ft. breast; 1 30 ft. ditto, 4 ft. breast; 1 30 ft. ditto, 3 ft. 6 in. breast; 1 20 ft. ditto, 2 ft. breast (the whole of iron); and 1 20 ft. ditto, 1 ft. 6 in. breast. These wheels have all iron buckets, rings, and shafts. Inquire, and see nearly equal to new. Also.

TWO IRON STAMPS-AXLES, 12 heads each, 14 feet x 2 feet 8 in., with stamps, cranks, &c.; 10 tons NEW RAILS, 18 lbs. per yard; 6 tons of 2 in. FLAT-RODS; 24 9 ft. lengths of 12 in. PUMPS, with windbore, doorniece, working-barrel, &c.; and a NEW SAWING MACHINE, with planed beds, and 3 circular saws, of 2 ft. 6 in., 2 ft. 8 in., and 2 ft. 10 in., respectively.—Apply to Messrs. C. and H. WEDDER, New-

RAILWAY TRAFFIC RETURNS.
ENGLAND.—Subjoined are the traffic returns of the various English lines

for the last week :—	1855.	1854.
London and North-Western	£57,898	£57,007
Leicestershire and Yorkshire	21,507	20,360
London and South-Western	17,217	15,742
London and Brighton	14,721	17,842

Great Western	28,444	26,123
North-Eastern	33,515	32,918
South-Eastern	19,637	17,688
Great Northern	19,325	18,115
Chester and Holyhead	5,390	5,846
		6,101

Manchester, Shemeld, and Lancashire	9,288	8,101
Eastern Counties, Norfolk, and Eastern Union	23,631	22,372
Bristol and Exeter	6,551	6,336
East Lancashire	5,782	5,696
London and Blackwall	1,621	1,774
Lancaster and Carlisle	5,928	5,976

Midland	26,438	27,309
Oxford and Wolverhampton	3,451	3,242
Shrewsbury and Chester	2,664	2,221
South Wales	5,111	5,256
South Devon	2,970	2,264
		1,921

South Yorkshire and River Dunn	1,803	1,621
Taff Vale	3,954	3,601
West Hartlepool Railway and Harbour	3,132	2,573
Total	£319,825	£310,183

SCOTLAND.—The returns on Scotch lines are :—	1855.	1854.
Aberdeen	£ 2,464	£3,105
Caledonian	11,668	11,349
Edinburgh and Glasgow	4,945	5,396
Edinburgh, Perth, and Dundee	3,067	3,090
South Western	6,706	5,638

North British	4,995	4,350
Scottish Central	2,629	2,335
Scottish Midland	968	897
Total	£86,942	£35,160

IRELAND.—The Irish returns are:—		1855.	1854.
Belfast and Ballymena	£	824	£ 888
Dublin and Belfast Junction		1,156	1,025
Dublin and Kingstown		1,053	890
Dublin and Drogheda		1,413	1,345

Great Southern and Western	6,374	5,641
Midland Great Western	3,283	2,945
Ulster	1,209	1,236
Total	£15,512	£13,990

RAILWAY TRAFFIC.—The traffic returns of railways in the United Kingdom, for the week ending June 23, amounted to 401,618*l*., and for the corresponding week of 1854 to 385,813*l*., showing an increase of 15,805*l*. The gross receipts of the eight railways having their terminal in the metropolis amounted, for the week ending

The increase on the Eastern Counties Railway amounted to 1060*l.*; on the Great Northern to 1208*l.*; on the Great Western to 232*l.*; on the London and North-Western to 82*l.*; on the London and South-Western to 147*l.*; and on the South-Eastern to 194*l.*; total 8962*l.* but from this must be deducted 154*l.* the decrease on the London

The receipts on the other lines in the United Kingdom amounted to 210,127, and for the corresponding period of 1854 to 208,957, showing an increase of 10,175; the receipts of those lines, which; added to the increase on the metropolitan lines

to 1 makes the total increase 15,8057, as compared with the corresponding week of 1951

1990

To show the power of air, a piston with a 4 in. stroke can be made to compress the air to 480 lbs. at $\frac{1}{4}$ th from the cylinder cover; and if it reaches $\frac{1}{16}$ th of the cover, as in the case of locomotives, the pressure will be exactly doubled (960 lbs.)—For terms for the use of patent, apply to GEORGE GOODLER, postmaster, Leith.

June 25, 1855.

BENTLEY COAL AND IRON MINING COMPANY.

In 5000 shares of £1 each. Subject to no further call, and conducted on the "COST-BOOK SYSTEM." The mineral properties which will be leased to the company extend over 17 acres, in the Bentley district of South Staffordshire. They contain all the seams of coal, including the well-known "Four-yard," and veins of ironstone, long wrought in the vicinity of Tipton; also fire and surface clays of superior quality. The present owners own one-third of the freehold, and has spent £3500 in opening the mine. There are numerous materials, including a 24-horse power steam-engine, and various pits (about 247 yards) sunk and bricked, all available for future working. The owner agrees to sell the plant and materials, with all his interest in the lease, for £3000, taking two-thirds of the amount in shares. Several gentlemen have consented to take together 2500 shares, and the remaining 1500 are offered to the public in not less than 100 each. The prospectus contains extracts from the reports, which are given by two eminent men, and show the quantity of coal in the property to be upwards of 400,000 tons, and that the clay and ironstone are of double the value of the coal. The reports show a profit of from £2500 to £3000 per annum at the lowest calculation—i.e., from 40 to 50 per cent. Prospectus and further particulars can be had of Mr. C. D. BUTT, 15, Union-court, Old Broad-street; and Mr. R. OXFORD, 33, Wigmore-street, Cavendish-square. June 28, 1855.

LANGAN SILVER-LEAD MINING COMPANY, LANGAN, GLAMORGANSHIRE.

In 5000 parts or shares of £1 each.—Conducted on the "COST-BOOK PRINCIPLE." BANKERS—London and County. OFFICES.—No. 70, CORNHILL, LONDON.

The Langan Mine is a recent and important discovery at Langan, near Cowbridge, in the county of Glamorgan. The mine contains an unusually rich lode of silver-lead, 4 ft. wide, upon which a shaft has been sunk to the depth of 7 fms., through a rich course of lead, worth upon a moderate computation upwards of £30 per fm. Many tons of this ore have already been raised to surface, and the prolific character of the lode and the richness of the ore, justify the expectation that a profitable return may be calculated upon in a very few months, which will be augmented monthly, and there are certain sources of increasing income to the adventurers.

There are two parallel lodes, both of which have been proved, and will be worked when required, although it is intended, for the present, to confine the mining operations to the principal lode already described.

There are now about 10 tons of ore for sale, and it is anticipated that a dividend may be declared within six months after the requisite inexpensive machinery has been constructed, and the dressing-floors completed.

The proximity of the mine to the South Wales Railway, which is not quite three miles distant, affords great facilities in the supply of materials to, and the transmission of the produce from, the mine to the ports of Cardiff, Neath, and Swansea, at all of which there is a ready sale for the ore.

The mine is held upon a license, with the guarantee of a lease, for 21 years, at 1-10th doses.

The promoters of the company have visited and carefully inspected the mine, and are convinced of the truth and strict accuracy of the appended report, submit the undertaking, with confidence in the result, for public consideration and support.

The mine is divided into 5000 parts or shares of £1 each, to be paid at the time of subscribing, free from all further calls or contributions, the liability of the shareholders being strictly limited to the amount of their respective subscriptions.

The mining operations of the company having been commenced, will be vigorously prosecuted, and the monies derived from the sale of shares applied from time to time to meet the expenses of the undertaking, as set forth in the Cost-book, and the mining operations.

The Cost-book of the company, and the license and agreements upon which it has been founded, are open to the inspection of the incoming shareholders, at the office of the company, 70, Cornhill, London.

Application for shares to be addressed to Mr. Wm. ANDREW, the registrar and secretary, and to Messrs. THOMAS SPARGO and Co., mining agents and metal brokers, 70, Cornhill; and to Mr. LELAND, sharebroker, 4, Cushion-court, Old Broad-street, London.

EXTRAORDINARY DISCOVERY OF SILVER-LEAD ORES AT LANGAN, COUNTY OF GLAMORGANSHIRE.

I shall be as brief as possible in describing the above property, being aware of the exaggerated statements practised of late. I presume, by stating facts as they really are, I shall not be credited, although carefully avoiding the slightest degree of exaggeration, for who would believe me when I tell them of such success attending my efforts, that immediately on sinking a mere trial pit I hit on a lode of rich silver-lead ore, at once producing sufficient to pay all labour for raising, and continuing in a highly improved state to the present depth, which is only 7 fms., where there is at present to be seen a most splendid lode, 4 ft. wide, which will already produce 2 tons per fm., besides it is daily improving, and this, I am proud to state, will be found well worthy inspection by any who may feel disposed to become interested therein. From the small amount of working already made we have at surface from 8 to 10 tons. I need no eulogy on its merit, as the thing will speak for itself in language more plain than my pen is able to describe. There is a fair prospect of the Langan Mine shortly becoming one of the uppermost on the mining tract. I am bold to say this is the most brilliant speculation I ever returned in all my experience, and I have seen a little myself. A certainty of large returns in a short time, with a little capital for working such I will say, come and see for yourselves. JOHN KESSELL, Langan, Glamorgan, June 27, 1855.

GRESHAM LIFE ASSURANCE SOCIETY.

HEAD OFFICE.—37, OLD JEWRY, LONDON. Instituted A.D. 1800 (XVII. 7 and 8 Vict., cap. 110).

MATTHEW MARSHALL, Esq., TRUSTEES. STEPHEN OLDING, Esq., WILLIAM TABOR, Esq., CHAIRMAN.

This office will be found highly eligible for every description of life assurance, its main features being the publicity of its accounts, and the systematic readiness of its transactions.

Perfect security is guaranteed by an ample paid-up capital, subscribed by persons of the highest character and respectability. The company, moreover, being under public Act of Parliament, official copies of its accounts may be readily had at the Government Registrar's, on payment of the usual record fee.

Policies may be effected without loss of time, formalities being carried through at the office every day, from Ten to Four; Saturdays, Ten to Two; medical officer daily at Eleven. The Board assemble on Thursdays, at Half-past Twelve.

A great portion of the society's policies are upon first-class lives; but the company being specifically established to include the insurance of individuals of regular and temperate habits, in whom health may be more or less impaired, the board openly and candidly transact business of this class at equitable rates, founded upon a careful consideration of these cases. Lives of this description, declined at some offices, are accordingly open to acceptance at the Gresham.

Loans may be obtained in connection with policies effected with the company. The directors have advanced in this respect upwards of £175,000 to the members since July, 1848.

The range covered by English rates in times of peace and under ordinary circumstances is north of Gibraltar and Philadelphia.

N.B. Active and influential persons will be appointed as agents on liberal terms, in districts where the society is not already sufficiently represented. EDWIN JAMES FARREN, Sec.

TO ARCHITECTS, SLATE MERCHANTS, BUILDERS, AND OTHERS.—THE DIRECTORS OF THE MACHINO SLATE AND SLAB COMPANY.

Having completed their arrangements for the REMOVAL of their SHIPPING PORT to CONWAY, for the convenience of vessels unable to lower their masts to pass the tubular bridge, are now PREPARED TO RECEIVE ORDERS for their justly celebrated SLABS and SLATES, from the Ffestiniog vein, which for beauty of colour and durability are unequalled.

The slabs have been largely used in the construction of houses for Australia; and from the facility with which they are erected and removed, are well adapted for movable huts for men and horses at the proposed camps in England and Ireland.

All applications to be addressed to Mr. F. H. WHEELER, the resident director, at the company's office, Conway, North Wales.

IMPORTANT TO LEAD SMELTERS.—THE INVENTOR IS PREPARED TO CONSTRUCT, upon liberal terms, a DOUBLE REVERBERATORY FURNACE, capable of making a SAVING of 50 per cent. FUEL over that of the best constructed furnaces in Europe; at the same time guaranteeing the general loss in smelting not to exceed 5 per cent.

The inventor, after 20 years' experience, both in England and various parts of the Continent, has discovered the method, in the regular course of smelting, and without any extra cost, of separating antimony from a certain class of silvery-lead ore, thereby rendering the lead free of all impurities, and, at the same time, the antimony in a marketable state.—All letters to be addressed to "C. J. R., Mining Journal Office, 26, Fleet-street, London. A perfect model is to be seen on application to the inventor.

STATIONARY STEAM-ENGINES ON SALE, of 2, 4, 6, 8, and 12-horse power, with or without boilers; the 4-horse and upwards are fitted with separate expansion gear.—Apply to Messrs. GIMSON and Co., Engine Works, Leicester, who will tender for their erection in connection with wind or water corn mills, farms, saw mills, or for any manufacturing purpose, including shafting or other mill work, without extra. Twelve months' warranty given.

STEAM-ENGINE AND WEIGHING MACHINE.—FOR SALE, ONE NEW 20-horse HORIZONTAL STEAM-ENGINE, weighing in diam., 3 ft. stroke, either with or without boiler. ONE NEW 6-ton WEIGHTING MACHINE, fitted with compound bright lever, to weigh tons and short weight.—Apply to Messrs. WATSON'S, Dudley Foundry, Dudley.

MERCANTILE, MINING, & AGRICULTURAL LABORATORY.

W. CROWDER, F.R.S., CONSULTING AND ANALYTICAL CHEMIST, 104, SIDE, NEWCASTLE-ON-TYNE.

Late Lecturer on Chemistry in the Newcastle College of Medicine, and formerly Assistant in the Laboratory of the Highland and Agricultural Society.

Mr. W. Crowder begs to inform such persons as are connected with Mercantile Mining, or Agricultural pursuits, that he will be happy to perform ANALYSES and ASSAYS of every description, and to be CONSULTED upon subjects pertaining to the SCIENTIFIC CHEMISTRY. A limited number of PRIVATE PUPILS are admitted to the laboratory on the following terms:—

Fee for 15 months' course of instruction, in one payment in advance... £20 0 0 Fee for 3 months, payment in advance... £ 0 0

CLAY PURIFICATION OF GAS.—This process is APPROVED and ADOPTED by some of the most intelligent GAS ENGINEERS in the Kingdom, and their opinions are fully borne out by the investigations of Dr. Letheby, and other scientific authorities. It will, no doubt, be employed in nearly every well managed gas-works; and will lead to an enlarged consumption of gas in private houses, from which it is now excluded by a fear of its impurity.—Terms of license, may be obtained of Messrs. HOLMES BROTHERS, Huddersfield, agents to the patenting of the gas-works of Leeds, Preston, Huddersfield, Wakefield, West Riding County Gas, &c.

RAILWAY WAGONS.—WM. A. ADAMS, MIDLAND WORKS, BIRMINGHAM.

BROAD AND NARROW GAUGE COAL AND IRONSTONE WAGON.

ON HAND IN STOCK—FOR SALE OR HIRE.

RAILWAY WHEEL AND AXLE WORKS.

GEORGE WORSDELL AND CO., WARRINGTON, MANUFACTURERS OF EVERY DESCRIPTION OF HAMMERED IRON, TYRES, AXLES, &c.

INGLIS AND CHISHOLM, MANCHESTER, MAKE SMALL STEAM-ENGINES FOR MINERS, CONTRACTORS, &c.; also, DRILLING, PUNCHING, AND SHEARING MACHINES, AND OTHER TOOLS, of the best quality, at a reasonable price.—Address, INGLES and CHISHOLM, Charles-street, Garstang, Manchester.

EDWARD RUSSELL, ALMA TUBE WORKS, WALSALL, MANUFACTURER OF WROUGHT-IRON TUBING FOR GAS, STEAM, AND WATER; STOCKS, TAPS, AND DIES; AND ALL KINDS OF GAS FITTINGS.

MR. WILLIAM NASH, of NEWPORT, MONMOUTHSHIRE, INSPECTOR OF RAILS, begs most respectfully to acquaint merchants, brokers, engineers, and others connected with the British iron trade, that he still continues to EXECUTE ORDERS OF INSPECTION throughout the various districts of SOUTH WALES and adjacent ironworks, and confidently refers to the satisfaction which his supervision has given during the last twelve years, to exporters of rails to the United States and the Canada, as well as Continental Europe, as a proof of the fidelity, carefulness, and promptitude of his inspections.

Mr. Nash is efficiently assisted by his son, whose competent experience enables him to represent Mr. Nash during his occasional absence from home, so that no delay can possibly accrue to parties desirous of having their orders executed with skill and dispatch.—Newport, Monmouthshire, June, 1855.

TO IRONMASTERS, MERCHANTS, CONTRACTORS, FOUNDERS, &c.—Messrs. DAUNT and MOFFAT, METAL BROKERS, 59, ST. VINCENT STREET, GLASGOW, OFFER THEIR SERVICES for the PURCHASE and SALE OF PIG and MANUFACTURED IRON.

All orders carefully executed, and prompt shipments made.

THE MIDLAND IRON COMPANY, ROTHERHAM, YORKSHIRE, MANUFACTURERS OF RAILWAY TYRES AND AXLES FOR LOCOMOTIVE ENGINES, CARRIAGE AND WAGON WHEELS.

From the tests to which this iron has been submitted by engineers and railway companies during several years, its superior quality has been generally acknowledged, and can be unhesitatingly affirmed.

THE PERMANENT WAY COMPANY, holding a large number of PATENTS relating to the CONSTRUCTION and REPAIRATION of the PERMANENT WAY OF RAILWAYS, are at all times ready to communicate on the subject, and to GRANT LICENSES for their USE.

From the facilities thus afforded to companies to procure a number of inventions, much trouble and chance of litigation is avoided. The company undertake arrangements for bringing new inventions on the subject before the public, upon terms advantageous to the proprietors of patents.

Applications may be made to CHARLES MAY, F.R.S., the manager, or to 26, Great George-street, Westminster. WILLIAM HOWDEN, Sec.

NORRIS'S PATENT RAILWAY CHAIR COMPANY beg to draw the attention of railway companies and engineers to NORRIS'S PATENT RAILWAY JOINT CHAIRS.

This patent has received the unqualified approbation of some of the most eminent engineers of the day, as the most effective, economical, and perfect joint in use at the present time. The simplicity of its construction is such as will allow of its application to any line of railway, without causing the slightest hindrance to the ordinary traffic during the time that it is being laid down.

The saving in the preservation of the permanent way and rolling stock by the application of Norris's Patent is incalculable; and wherever adopted must very considerably decrease working expenses.

To railway companies, having old and bad roads, the principle is peculiarly advantageous, as its application will not only restore the road to a perfectly safe and serviceable state for many years, but, at the same time, bring into efficient use all the old and broken chairs.

To the railway world in general it is of the greatest value, as it admits of the easiest locomotion, and is most simple and economical in principle.

Every information will be given, and models forwarded for inspection, on application to the manager, at the offices of the company, Wolverhampton.

DR. COLLYER'S AUSTRALIAN GOLD, TIN, AND COPPER MACHINERY.—Dr. COLLYER informs those who are interested in mining property that he has APPOINTED RANSOMES and SIMS SOLE MANUFACTURERS in ENGLAND of his PATENT MACHINERY; and that they are prepared to SUPPLY the same on the following cash terms:—

Large size crusher, with shoes, capable of reducing from 10 to 12 tons } £120 0 0 of ore per day. Power required (say) eight horses

Small size crusher, 3 to 5 tons per day. Power required (say) three horses } 90 0 0 Gold separator, capable of washing alluvial earth, from 10 to 12 tons } 50 0 0 per day. Hand-power

Extra shoes, large size, £20; small ditto £10 each—capable of reducing 1000 tons. (No part of this machinery exceeds 15 cwt.)

N.B. These machines are particularly adapted for the reduction of tin ores.—For further particulars, address RANSOMES and SIMS, Ipswich.

HALSEY'S PATENT CRUSHER AND AMALGAMATOR.—This machine is NOW IN OPERATION at ESSEX WHARF, ESSEX STREET, STRAND. GOLD ORES carefully TESTED on the following terms, including the use and distillation of mercury:—

Samples not exceeding 5 cwt. £1 10 0 " 10 cwt. 2 0 0 " 1 ton 2 15 0 " 2 tons 4 15 0 " 3 tons 4 10 0 " 4 tons 5 0 0

Larger quantities by special agreement. Price of the machine complete, £200.

TO MINING COMPANIES, MINERS, &c.—QUARTZ, TIN, COPPER, AND OTHER ORES reduced to a FINE POWDER at a SMALL COST.

Foreign miners and others with limited power will find in this machinery everything they require. Parties wishing to prove it may have samples reduced any day at J. WALKER'S, patentee, 17, Copper street, City-road, London.

HAY PASSENGER, double action, new and powerful, largely patronised by Government.

PATENT IMPROVED WIRE ROPE WORKS, MILLWALL, POPLAR.—A. J. HUTCHINGS, and CO., Sole Makers to the Lords of the Admiralty.—ROUND and FLAT ROPES, of every description, suitable for mining operations or other purposes, GALVANIZED or UNGALVANIZED, MANUFACTURED upon an IMPROVED PRINCIPLE, ensuring great pliability and durability.

The superiority of these ropes over hempen ones, in point of strength, lightness, durability, and cost, is admitted by all who have tried them.

GUIDE ROPES, SIGNAL CORD, LIGHTNING CONDUCTORS, &c. Offices, 117, Fenchurch-street, London.

IMPROVED PATENT WIRE ROPE.—MR. ANDREW SMITH, THE ORIGINAL INVENTOR OF WIRE ROPE, LIGHTNING CONDUCTORS, and SUBMARINE TELEGRAPHS, solicits the attention of the public to his IMPROVED PATENT MANUFACTURE, as the best and cheapest, having obtained his sixth patent since 1835.—Office, 69, Princes-street, Leicester-square, London.

HENRY J. MORTON AND CO.'S (No. 2, BASINGHALL BUILDINGS, LEEDS) PATENT WIRE ROPES, for the use of MINES, COLLIERIES, RAILWAYS, &c.; one-half the weight of hemp rope, and one-third the cost; one-third the weight of chain, and one-half the cost in all deep mines these advantages are self-evident. References to most of the principal colliery owners in the kingdom.

GALVANIZED SIGNAL CORDS and KNOCKER LINES; will not rust or corrode, and not affected by the copper water in mines. Very strong, and not at all liable to break. Prices from 15s. per 100 yards.

PATENT ASPHALTED ROOFING FELTS, 1d. per foot. DRY HAIR BOILER FELTS, to save COAL. PATENT BOILER COMPOUND, for bad water. FAIRBANK'S WEIGHING MACHINES, of all sizes. GALVANIZED IRON ROOFING and SPOUTING. MILNER'S FIRE-PROOF SAFES.

STOCK OF MINING and RAILWAY STORES in Liverpool and London:—viz., OILS, GREASES, COTTON WASTE, SPUN YARN, WHITE LEAD, VARNISHES, &c.; and at very low prices.—Address, 2, Basinghall-buildings, Leeds.

SOLE AGENTS for Prof. GLUKMAN'S ELECTRIC SIGNAL from RAILWAY GAUGE to ENGINE DRIVER, and also for the use of COLLIERIES and MINES. N.B. Illustrated price list on application.

MORTON'S PATENT WIRE ROPES.—HENRY J. MORTON AND CO., GALVANIZED IRON ROOFING and SPOUTING WORKS, 2, BASINGHALL BUILDINGS, LEEDS.

IMPROVED PATENT WIRE ROPES, for MINES, COLLIERIES, RAILWAYS, &c. References to all the large colliery owners in the kingdom. One-half the cost of hemp or chain, more durable, and ONE-THIRD THE WEIGHT OF CHAIN—very important advantages for deep mines.

FAIRBANK'S IMPROVED PATENT WEIGHING MACHINES, for the use of IRONWORKS, COLLIERIES, RAILWAYS, WAREHOUSES, STORES, &c. The most ACCURATE MACHINES in use, and the cheapest.

MACHINES of all sizes, from 1 cwt. to 30 tons, for RAILWAY WAGONS, CARTS, or WAGONS.—For prices and all other information, apply to HENRY J. MORTON and Co., Galvanized Ironworks, 2, Basinghall-buildings, Leeds.

Asphalted Roofing Felt, Boiler Felt, Galvanized Iron, &c., in Stock.

CHEAP, LIGHT, AND DURABLE ROOFING, ONE PENNY PER FOOT.—HENRY J. MORTON AND CO., 2, BASINGHALL BUILDINGS, LEEDS. PATENT ASPHALTED ROOFING FELTS, for roofing sheds, contractors' cottages, ore-dressing sheds, brick and tile sheds, and all agricultural purposes. One penny per square foot. The cheapest roofing manufactured. Stocks kept in London, Leeds, and Bristol. DRY HAIR BOILER FELTS, for saving fuel.

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